

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JANUARY 17, 1930

Branch Office Service in 26 Principal Cities

THROUGH its well organized Branch Office Service, available in 26 principal cities throughout the country, the MISSOURI STATE LIFE extends to field men the personal cooperation of trained representatives in each of its multiple lines . . . *Life, Accident, Health, Group and Salary Savings.*

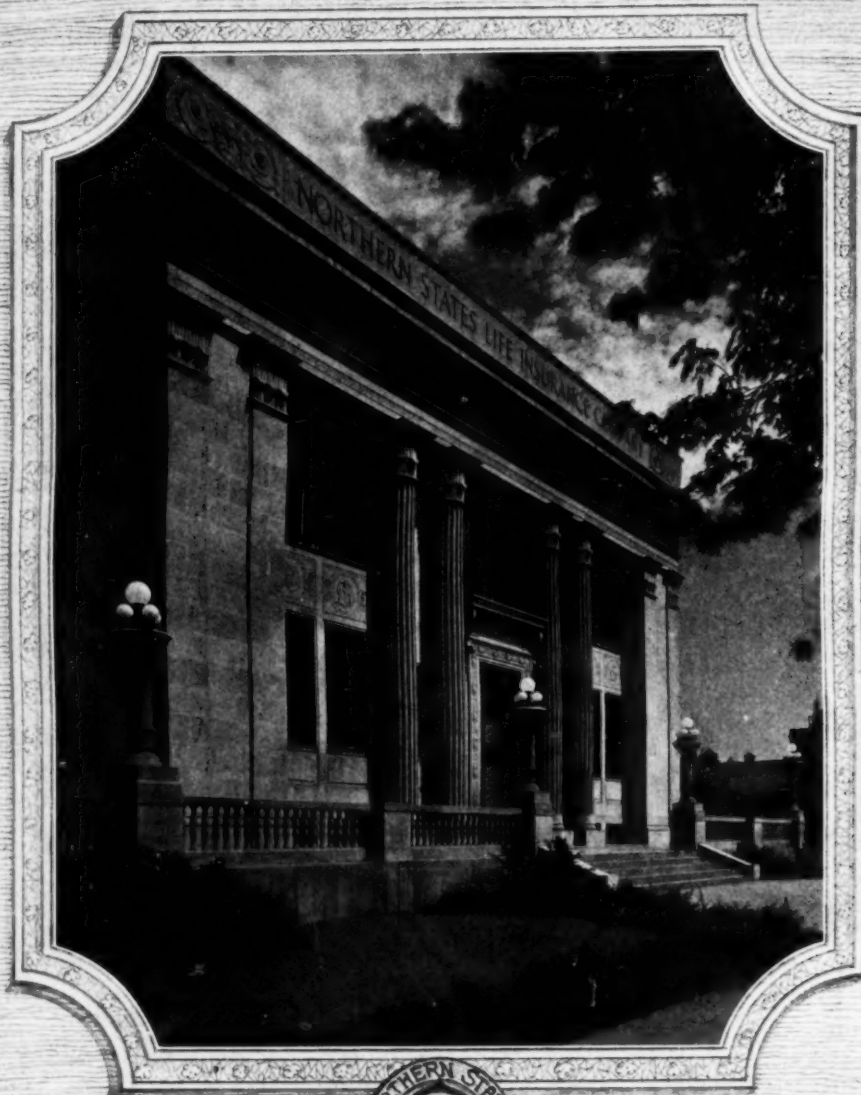
The progressive pioneering spirit of the MISSOURI STATE LIFE makes it a most desirable Company for the live, forward-looking Agent to represent; and its new liberal policy forms offer attractive selling plans.

More than \$1,224,000,000.00
of insurance in force

MISSOURI STATE LIFE INSURANCE COMPANY

HILLSMAN TAYLOR, *President*

HOME OFFICE, ST. LOUIS, MO.



NORTHERN STATES

LIFE INSURANCE COMPANY

HAMMOND, INDIANA

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The National Underwriter

LIFE INSURANCE EDITION

Thirty-Fourth Year No. 3

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JANUARY 17, 1930

\$3.00 Per Year, 15 Cents a Copy

Injunction Suit Is Now Brought

General Agent J. P. Sullivan of
Lincoln National at St. Louis
Acts

COERCION IS CHARGED

Endeavors to Thwart Company from
Withdrawing Its "Emancipator"
Policy Which He Originated

FT. WAYNE, IND., Jan. 16.—Lincoln National Life officials in commenting on the St. Louis injunction suit declared with emphasis that the company had no knowledge of Manager J. P. Sullivan bringing a damage suit against the Connecticut Mutual and Manager Morton. They greatly deplore this action and say they had not the slightest hint that such action would be taken.

ST. LOUIS, Jan. 16.—James P. Sullivan, general agent here for the Lincoln National Life, has filed suit in the St. Louis circuit court to prevent the company from ceasing to issue its "Emancipator Policy," which Mr. Sullivan declares he originated.

Mr. Sullivan has been very successful with this policy but his methods of selling it have brought numerous complaints from other agents and the companies they represent. Through his sales the "Emancipator" policy Mr. Sullivan and his agents have made heavy inroads into the insurance carried in other companies, it has been charged.

Coercion Is Charged

In his petition Mr. Sullivan charges that the rival companies through their agents have organized to coerce the Lincoln National into withdrawing the "Emancipator" policy from the St. Louis market and he asks for an injunction to prevent the company from doing so.

The petition also points out that the "Emancipator" policy provides that the company shall accumulate for the benefit of the insured special cash reserves which it compounds at 4½ percent interest guaranteed so that at the death of the insured these reserves, being separate, are paid by the company in addition to the face value of the policy. It is further pointed out that the "Emancipator" policy has other features that have made it popular with the insurance buying public with the result that Mr. Sullivan's business has increased in substantial proportions from 1927 to the present time. Last year his agency produced \$2,400,000 of paid-up insurance of which \$1,250,000 was placed under the "Emancipator" form.

Complaint Made to Department

It is charged that an association of insurance agents organized by other companies has complained to the Missouri insurance department of alleged

Third Party Salesmanship Urged by Oliver Thurman

NEW YORK, Jan. 16.—"Third person insurance salesmanship" was urged on all life underwriters as the key to effective modern effort by Oliver Thurman, agency vice-president of the Mutual Benefit Life, in his talk before the meeting of the Beers & De Long agency in New York. Mr. Thurman emphasized the fact that this is not a new idea or method, but it is new as a scientific axiom of the business. He said that today no agent, in New York City or any other city of the country, need be without a prospect at any time nor find it necessary to revert to the cold canvas, if he recognize this basic element in his work.

By "Third person salesmanship," Mr. Thurman meant the use of a third person in making the approach. In prospecting this is commonly done by introduction. Carried to its ultimate possibilities, it would mean the use of all possible influence from outside parties. The life underwriter must make the sales talk, of course, but it is with the favorable atmosphere created by this third party who in no way enters into the interview or transaction. Mr. Thurman said that people like to help. This is as true of policyholders and friends in the matter of helping through introductions to others as in any other way, and yet the life underwriter seldom uses this fundamental characteristic of man.

Compared to Other Lines

To illustrate his point, Mr. Thurman analyzed third party aid both negatively and positively in many lines other than insurance. He said that in court the presentation of witnesses to belittle a defendant's character immediately calls forth a show of character witnesses for the defendant, to present to the jury the emphasis of "third party" or outside, unbiased opinion. In the case of "blue sky" deals, promoters extensively use the influence of third parties, either by including eminent personages on their directorates or by actual introduction along the "endless chain" line. Mr. Thurman said that he believes more sales are actually made or lost through some unknown third party than through all the successful or weak selling argu-

ments of the salesman himself. He spoke of a case in which a contemplated purchase of a radio was cancelled because of conversation overheard in a Pullman smoking room. He spoke of a "near sale" of a certain set of books through the recommendation of a friend's friend. Referring to many other cases of this kind, Mr. Thurman said that there is sufficient evidence that third party aid is of vital importance in the sale and the life underwriter should profitably utilize this in all his work.

Is Old, Tried Plan

This method of salesmanship is not new and Mr. Thurman said that one phase of it goes back at least to his beginning in the business, when it was commonly labeled the endless chain method. Referring to the statement once made by James Drury of the Mutual Benefit organization, "No agent has a right to success unless he is willing to do those things known to produce success," Mr. Thurman said this third party method should be listed as one of the present day qualifications for success. He said it is particularly valuable in that with it no agent need ever again make a cold canvas. Mr. Thurman characterized the cold canvas as disagreeable, unnecessary and "the rottenest method in the world." He said that in his mind no agent in the future should ever solicit anyone until an influence has been created through some third party which will lend its weight to the entire sales approach.

improper methods used by Mr. Sullivan and his agents in selling life insurance.

Another charge made by Mr. Sullivan in his petition for an injunction is that rival companies have threatened to secure the expulsion of the Lincoln National from the two prominent associations, viz: the American Life Convention and the Life Presidents Association.

He avers further that as a result of the pressure brought on it the Lincoln National is about to take action that will prevent himself and his agents from reaping the benefits of the plan of insurance which he originated, thereby demoralizing if not completely ruining his agency's business.

Activities Cause Concern

The activities of Mr. Sullivan and his agents during the past few years have caused much concern to other companies operating in St. Louis, and the matter has been placed informally before the Missouri department. However, no direct charges of "twisting" or unethical

practices have been filed with the department.

Some weeks ago Deputy Superintendent Joseph Holland came to St. Louis to conduct a public hearing at which he planned to go thoroughly into the methods used by various agents in selling life insurance, but the hearing was delayed indefinitely.

No Anti Twisting Statute

Missouri at present has no statute covering "twisting" of life policies, but a departmental ruling against this practice was issued some years ago. Legis-

(CONTINUED ON PAGE 13)

Brown Approves Clause

Commissioner Brown of Minnesota has approved the standard life insurance disability clause recommended by the National Convention of insurance commissioners at the Toronto meeting. Companies have been ordered to put the new clause into effect by July 1.

Leaders Draft Meeting Plans

American and Canadian Underwriters Gather at Toronto in Conference

PICK THE ME FOR 1930

Whatley Sounds Keynote of Thorough Education of Salesmen and Emphasizing "Life" Insurance

The educational and sales congress held in Toronto, Can., under auspices of the Toronto Life Underwriters Association, drew an attendance of approximately 500 to hear many Canadian and American life insurance leaders.

Representatives from the United States were S. T. Whatley, general agent of the Aetna Life, Chicago, and president of the National Association of Life Underwriters; Leon Gilbert Simon of New York, chairman of the convention program committee for the United States, and Roger B. Hull, managing director and general counsel of the National association.

The principal speakers were Ralph G. Engelsman, Vincent B. Coffin, A. N. Mitchell, Mr. Whatley, Eric V. Chown, Canadian field supervisor; Prof. S. S. Huebner, George F. Crum, Norman W. Matthews and W. R. Rutherford.

Superintendent Foster Present

A striking demonstration of the spirit of cooperation was given in the insistence of R. Leighton Foster, superintendent of insurance of Ontario, that he be permitted to appear personally to pay his respects to the American guests.

Plans for the 1930 convention of the American and Canadian associations at the Royal York hotel, Toronto, were discussed, and the theme, "Life Underwriting: Yesterday, Today and Tomorrow," was decided on. It is estimated that there will be 3,000 delegates, and upwards of 400 reservations already have been made.

An international convention committee was named, consisting of J. J. McSweeney, London Life, Toronto; S. T. Whatley, Chicago; S. C. Vinen, Canada Life, Toronto; J. G. Taylor, Mutual Life of Canada, Toronto; Eric V. Chown, field supervisor, Life Underwriters Association of Canada, Toronto; Robert L. Jones, State Mutual, New York; Leon Gilbert Simon, Equitable of New York, New York; Roger B. Hull, National association.

Whatley Sounds Keynote

Mr. Whatley sounded the keynote up-to-date life insurance sales methods in his address, emphasizing that the business is constantly changing and the race now belongs only to the swift. He said in part:

"It is my belief that a great evolution is now taking place in our business. No longer will we be able to sell life insurance."

(CONTINUED ON PAGE 13)

Companies Report on New Business Written in 1929

MANY SHOW NICE GAINS

Equitable of N. Y. Has \$6,806,000,000 in Force—Mutual Benefit Shows Substantial Increase

The 135 agencies of the Equitable Life of New York in 1929 show a new high total for any single year. The combined new ordinary and group C business paid for is \$1,041,690,486, according to President Thomas I. Parkinson, representing an increase over the preceding year of \$82,000,000.

The total life insurance in force on Dec. 31 exceeded \$6,806,000,000, an increase over 1928 of \$619,000,000.

The new paid for ordinary business totaled \$816,571,837 exclusive of additions, revivals and increases. This is an increase of \$37,146,807 over the ordinary business of 1928. The new group life policies totaled \$225,118,649, an increase of \$44,761,734 over 1928. Annuity business exceeded \$107,000,000 and the group accident and health totaled \$50,000,000.

New All-Time Records

The Mutual Benefit of New Jersey made a substantial increase in business in 1929. In July, August and October new all-time high monthly records in production were set, while November was the second highest November in the company's history. September production showed a 11.3 percent and December a 6.7 percent gain over the same months in 1928. An increase of 11.58 percent was made in the last half of 1929 over the same period of 1928.

The Massachusetts Mutual Life reports \$301,861,255 new business in 1929, a decrease of \$2,168,840 from the 1928 total. The total insurance in force on Dec. 31 was \$1,970,208,405, an increase of \$163,951,874 for the year.

Northwestern Nears Four Billion

The Northwestern Mutual Life paid for \$379,939,583 in new business in 1929, an increase of \$27,828,554 over 1928. Insurance in force on Dec. 31 totaled \$3,913,243,002, a gain of \$212,662,152 over 1928.

The Provident Mutual Life paid for \$121,397,000 new business in 1929, making the insurance in force on Dec. 31, 1929, \$976,301,000, a gain of \$52,956,000 over 1928.

The State Mutual Life paid for \$74,267,960 in 1929, an increase of \$3,068,565 over 1928. This brought the insurance in force to \$629,796,248, an increase of \$39,893,876.

National Life U. S. A.

Production of the National Life, U. S. A., in 1929, surpassed all previous marks, approximating \$40,000,000, President Robert D. Lay announces. Mr. Lay believes production this year will be in the neighborhood of \$50,000,000.

"We are urging every man connected with our organization to work and plan with a ten-year outlook," Mr. Lay says. "We have witnessed staggering feats of science making our lives bigger, better, and longer; these will be eclipsed by 1940. I am convinced the next ten years will show tremendous strides in the life insurance business, not in volume of production alone, but in increased service to policyholders and more thorough training of salesmen to insure their making a success in our great business."

The National Life now has more than \$60,000,000 assets and approximately \$300,000,000 insurance in force. Albert M. Johnson, chairman of the board, and President Lay have been associated in managing the company for 27 years.

Southeastern Life

W. Caswell Ellis, vice-president and agency manager of the Southeastern Life of Greenville, S. C., states that this

Goes to Chicago



H. W. KINGERY

H. W. Kingery, president of the Old Line Life of Omaha, goes to Chicago as the executive vice-president of the American Old Line Life, the successor of the Calumet National Life of Chicago, with which the Omaha company is being consolidated.

being the silver anniversary year the company is starting with the best organization and brightest outlook in its history. Its new insurance last year was \$15,200,000, which is 16 percent over the previous year.

Western & Southern Life

President W. J. Williams of the Western & Southern in his report stated: "During 1929 the Western & Southern received more applications for new insurance from the general public than any year in its history. On Dec. 31, it had 2,639,000 policyholders representing \$777,742,822 insurance in force. The company closed the year with assets of \$102,970,757. The total income for 1929 was \$32,131,850. The capital and surplus was \$12,051,072. Paid-for business amounted to \$223,477,545. During 1929 the company gave its policyholders a voluntary increase in policy benefits without additional cost to the policyholders. It also placed upon the market many new policies with every modern feature incorporated in them, which policies were quickly absorbed by the insuring public. The company opened up a number of new branch offices in cities and localities not heretofore operated."

Sales Research Bureau Advocates Plan Book

FEATURES OF THE PROJECT

Program Is Given for Field Service Department Work in Various Cities in 1930

The Life Insurance Sales Research Bureau in planning for the year states that the job of helping a manager to prepare for progress in agency work depends partly on laying out his plan. The bureau has recommended to its membership an annual plan book showing first what each manager accomplished in 1929, his objective for 1930 and the course that he intends to pursue in order to accomplish that objective. A few questions which the plan book suggests are:

1. What major improvement can be made in each agent who is now doubtful but who you feel can be made successful? 2. In what location and when do you expect to appoint new agents in 1930? 3. What is your plan for insuring consistent production? 4. By what methods do you expect to increase your personal effectiveness in 1930? Already, several companies are basing their agency building programs on this plan book.

The tentative program of the field service department for schools this year is as follows: Short public lecture courses, Memphis, early in May; St. Paul, March 17-19; San Antonio, April 21-23; two weeks schools, Toronto, March 3-15; Boston, July 7-19; Kansas City, Aug. 4-16; Evanston, Ill., Aug. 18-30; Philadelphia, October or November.

National Life U. S. A. Promotes Thos. J. Griffin

Thomas J. Griffin, assistant treasurer, has been appointed assistant to the president of the National Life U. S. A. He began in the life insurance business more than 20 years ago in a minor position and has steadily worked his way through various departments. In commenting on the appointment, President Robert D. Lay said:

"Mr. Griffin has had a long and varied life insurance home office experience including departmental supervision, accounting, mortgage loans and care of company investments. He is a man of splendid personality, an indefatigable worker and brings to his new responsibilities a high order of intelligence, tact and practical knowledge which eminently qualify him for the greater responsibilities."

Ruling Made on Four Moot Questions in Illinois Case

ALL COMPANIES AFFECTED

Attorney General Bolsters Department's Power in Reinsurance and Liquidation, Recently Challenged

An opinion bolstering the Illinois department's power has been rendered by the attorney-general in response to the department's inquiry on questions growing out of the appointment by Cook county superior court of a receiver for the People's Life. The ruling sets forth three important conclusions affecting attempts to prove the Illinois insurance liquidation bureau and powers of the director of trade and commerce illegally constituted and in opposition to the state constitution. The People's Life is a Chicago company.

The attack on the director's powers resulted Dec. 20 in appointment of a receiver by the superior court for the People's Life purely for the purpose of reinsuring it, and in granting of a temporary injunction against operation of a reinsurance deal with the North American Company of St. Louis, for merger with the Mississippi Valley Life. Appointment of a receiver for a carrier is a function given the director in the liquidation bureau act.

Draws Three Conclusions

The three points which the attorney-general makes are:

"1. It would seem to me that if an examination by your department showed this company to be insolvent and impaired that the act of the superior court does not nullify the duty of the director of trade and commerce nor the power of the director to proceed under the provisions of the liquidation act of 1925.

"2. It would seem to me further that the provisions of the act of 1925 with reference to sending a notice of impairment must be complied with before the director can report the affairs of that company to the attorney-general under the liquidation act of 1925.

"3. It would seem to me that a court of record could not make effective a reinsurance contract entered into by a receiver appointed by such court until such reinsurance contract would be approved by the director of trade and commerce."

Considered a Vital Ruling

The ruling is one of vital importance as affecting the liquidation and reinsurance of Illinois companies of whatever type. It was inspired largely by the fact that the People's Life had been given notice by the director to make good its

(CONTINUED ON PAGE 13)

FIGURES FROM DECEMBER 31, 1929, STATEMENTS

LIFE COMPANIES

	Total Assets	Capital	Surplus	New Bus. 1928	Ins. in Force	Gain in Ins. in Force	Prem. Income	Total Income	Benefits Paid	Total Disburse
Amer. Bankers, Ill....	5,300,933	250,000	143,975	.....	38,013,000	.....	2,296,789	2,575,577	736,858	2,095,563
Amer. Reserve, Neb....	463,668	101,850	55,004	6,004,000	13,131,500	5,024,000	399,106	420,867	27,255	266,457
Amicable, Tex....	8,181,392	820,000	820,000	11,423,970	53,091,872	3,908,403	1,404,985	2,089,602	656,518	1,564,066
Builders Life, Ill....	144,710	100,000	27,966	2,009,569	1,839,649	1,332,149	36,292	59,678	919	73,678
Cedar Rapids, Ia....	3,860,665	100,000	145,871	3,365,083	22,869,303	1,188,294	633,492	879,059	319,876	596,539
Citizens, Ia....	152,841	20,000	17,468	1,527,736	1,357,222	227,689	118,986	127,189	28,029	104,639
Continental Amer....	12,280,193	652,350	1,126,685	15,866,960	92,448,696	6,712,252	2,355,781	3,005,684	1,060,061	1,860,650
Columbus Mutual....	16,704,544	500,000	1,059,026	23,404,389	127,662,984	13,942,679	4,140,764	5,804,496	1,859,501	3,635,797
Equitable Life, Ia....	108,937,055	1,000,000	4,663,266	87,708,157	617,959,091	42,681,220	19,118,454	26,834,041	10,353,977	16,488,000
Guar. Secur., Kan....	262,656	100,000	54,333	1,053,247	7,410,905	1,053,247	225,261	234,745	41,215	170,200
Guaranty, Ia....	5,860,095	.....	12,409,931	50,221,524	4,159,978	.....	1,835,293	.....	.....	1,154,730
Gulf States, Tex....	645,227	150,000	204,506	12,063,279	20,313,599	10,308,799	519,675	686,911	41,084	400,499
Hamilton Nat., Cal....	487,155	269,100	182,331	3,199,800	3,064,300	3,064,300	75,763	355,995	1,000	108,400
Provident Mut., Pa....	233,694,000	.....	17,888,000	121,397,000	976,301,000	52,956,000	32,910,000	45,963,000	24,678,000	32,522,000
Montana.....	10,409,603	500,000	837,236	10,821,180	55,198,033	3,087,631	1,902,503	2,606,084	775,105	1,597,500
Mountain States.....	2,000,000	.....	6,850,185	18,000,000	18,000,000	2,250,000	.....	.....	.....	.....
Nat. Guardian, Wis....	6,351,101	100,000	434,095	8,329,785	46,052,128	4,692,505	1,401,623	1,798,010	565,786	1,017,000
Nat. Union, Wash....	180,203	120,400	48,964	1,020,785	1,091,285	984,785	19,710	38,004	.....	31,710
North Amer. Reass....	10,792,000	1,000,000	1,080,000	53,588,000	189,770,900	30,313,900	3,058,000	3,651,000	1,468,000	2,086,000
Rockford Life....	2,565,084	200,000	100,122	6,087,204	25,550,327	1,459,178	627,899	784,189	236,576	516,894
Security, Ill....	9,425,806	500,000	286,573	17,322,846	64,378,924	3,081,551	2,352,110	1,755,717	969,220	1,769,640
State Reserve, Tex....	1,341,880	.....	251,642	17,143,000	1,637,000	.....	855,925	.....	.....	.....
State Reserve, Tex....	446,923	100,000	55,245	2,485,334	88,210,281	1,183,652	185,795	214,011	27,233	119,000
Southwestern, Tex....	33,153,724	2,000,000	2,691,802	60,108,887	271,668,704	24,710,098	6,905,705	8,979,512	2,943,626	6,381,120
Western Mut., N. D....	.....	.....	.....	904,000	1,396,000	787,000	.....	.....	7,000	.....

Gives Analysis of Investments

President Hardin of Mutual Benefit Comments on Experience Over Years

LINKED WITH DIVIDENDS

Two Subjects Jointly Discussed Before Annual Meeting of Beers & DeLong Agency in New York

NEW YORK, Jan. 16.—John R. Hardin, president of the Mutual Benefit Life, speaking before the annual meeting of the Beers & DeLong agency, analyzed the dividend and investment program of his company, giving a historic background dating back to the origin of the company in 1845. Mr. Hardin told of investment trends and fluctuations, citing from the 1929 experience as illustrative of some of these factors. He showed the inter-relation of the financial program of the company and its dividend plans.

Basic Program Unchanged

Showing the basic factors which guide life insurance with little change decade after decade, Mr. Hardin quoted extensively from a prospectus of the Mutual Benefit dated 1866. In this the comment on dividends and investments might have been reprinted in 1929 with little change. The Mutual Benefit then had and has since maintained practically the same investment program as is now required by law in New York State,

Common Stocks Not Held

When common stocks were banned in 1905 the Mutual Benefit suffered no hardship, as it then, as today, did not regard common stocks as suitable investment for life companies. Commenting on the legislative restrictions which have developed in recent years, Mr. Hardin said that they merely followed the conditions which demanded restriction, freedom having been found dangerous. Mr. Hardin said that the regulation of the business to which it is now subjected is, as a matter of fact, for its own good.

In referring to the everchanging investment situation, Mr. Hardin said that in 1873 city loans fell into such disrepute following the great crash, that many companies refused to invest in them at all.

Fluctuations Cited

Today city loans are in great favor and farm loans have fallen into some degree of disrepute, though he emphasized the fact that in his mind they were as strong as ever and no loss had been occasioned even by the foreclosures that had been necessary. Also illustrating the uncertainty of the future, Mr. Hardin said that in 1900 the bankers of the country believed that the then governing interest rates of 3 and 3½ percent could not hold, but would probably decline to 2 percent. They could not foresee a doubling of the rate to the present 6 or 7 percent. All of this uncertainty as to the future was Mr. Hardin's answer to the query as to premium rates. He said that the retention of the old rates, with a wide margin always present to care for any contingency and yet returnable in full in dividends was the basic program of the mutual company.

Analyzed 1929 Experience

Analyzing last year's financial statement, Mr. Hardin said that 1929 closed with Mutual Benefit assets of \$525,000,000, compared with \$493,957,000 at the end of 1928. The variation in the type of investment making up the assets

Will Preside



ELBERT STORER, Indianapolis

Elbert Storer, manager of the Bankers Life of Des Moines, Ia., and president of the Indiana Insurance Federation, will preside at the annual meeting of the organization next Tuesday at Indianapolis in connection with Indiana Insurance Day. Last year Mr. Storer was chairman of Indiana Insurance Day.

showed even the year by year shift. The home office percentage declined from 1.3 to .89, due to the sale of some of the old home office property. Foreclosed real estate increased from .7 to 1.6 percent, this being on farm lands and no cause for apprehension. Farm mortgages slightly decreased from 34.3 to 31.83 percent, while city mortgages increased from 10.8 to 12.36 percent. The other item particularly emphasized was that of policy loans, which increased from 19.7 to 21.6 percent.

Ruling on Handling Securities

The Texas state treasurer can not lawfully receive without a deposit receipt from the state comptroller any securities from insurance companies, and cannot relinquish any securities except from order of the comptroller. Moore Lynn, state auditor, announced the ruling with the statement that many millions of bonds and other securities are received by the treasurer each year without proper authority, and are returned to their owners without order.

Companies Report Production for 1929 and Business in Force

	New Pol. Bus. 1929	Inc. or Dec. from 1928	Ins. in Force Dec. 31, 1929	Inc. in Ins. in Force
Alamo, Tex.	4,133,000	\$ 361,163	\$ 11,549,252	\$ 1,451,791
Atlantic, Va.	31,039,171	5,260,085	168,134,557	10,713,039
Columbian Natl., Mass.	27,598,804	2,081,979	232,718,021	9,306,120
Crown, Can.	25,970,697	522,357	121,766,094	16,060,858
Detroit Life	16,990,328	1,736,699	77,397,377	2,809,232
Equitable, N. Y.	1,041,690	82,000,000	6,806,000,000	619,000,000
Great Republic, Cal.	8,100,000	1,050,000	37,010,000	1,005,000
Home Guardian, Neb.	1,266,500	—399,000	3,860,000	840,000
Mass. Mut.	301,861,255	—2,168,840	1,970,208,405	165,951,874
Mass. Savings Bank.	11,115,304	2,160,402	*67,588,398	*9,751,635
Michigan Life	9,899,630	7,438,541	10,128,800	7,678,211
National Fidelity Life, Mo.	9,296,640	1,544,001	37,486,747	4,344,958
New World Life, Wash.	12,000,000	1,500,000	50,500,000	2,200,000
New York Life	952,000,000	43,000,000	7,266,000,000	484,000,000
Northwestern Mut.	379,939,582	27,828,554	3,913,243,002	312,662,152
Puritan, R. I.	2,504,617	1,029,881	10,079,570	1,376,798
Pyramid, Ark.	2,897,776	—1,098,154	8,607,925	605,425
Reserve Loan, Ind.	16,223,112	—313,000	79,468,493	—676,260
St. Louis Mut.	1,673,905	149,591	12,746,054	672,032
Springfield, Ill.	9,333,265	451,834	69,638,606	—324,185
State, Ind.	42,318,178	1,838,464	277,855,280	13,513,359
State Mut., Mass.	74,267,960	3,068,565	629,796,248	39,893,876
State Reserve, Tex.	2,485,334	94,151	8,210,281	1,185,652
Surety, Mo.	1,111,100	376,705	2,569,889	316,593
Toledo Travelers	1,883,250	11,850	6,244,362	7,265,454
Twentieth Century, Ill.	1,206,312	.....	2,941,880	163,314
United, Kan.	2,726,566	1,512,766	6,089,466	1,512,766
West & Southern, Cin., Ord.	49,833,252	9,995,671	242,690,462	21,627,385
West & Southern, Cin., Ind.	173,644,293	29,689,497	535,052,360	53,300,533

*On Oct. 31.

Metropolitan Plans Made

Huge Agency Meeting in April, New in Type of Session as a Sales Congress, Will Discuss New Ordinary Program Among Other Things

NEW YORK, Jan. 16.—Plans are being completed for the annual agency convention of the Metropolitan Life, which is to be held in New York City April 8-10 and will be entirely different from any past convention. The gathering of managers and leading producers will be three months later than usual this year and it will be patterned after a sales congress rather than the usual company convention. President Frederick H. Ecker will open the conference and speak on that occasion, but the program will not be made up chiefly of talks by company officials, as in the past.

To Be Sales Congress

There will be talks by some officers, but the bulk of the program will consist of talks by managers and leading producers who have made some unusual record. In addition there will be one session devoted to an open forum discussion, an innovation in Metropolitan gatherings. This forum, with officers on the platform to answer questions from the auditorium filled with well over 1,000 ranking men of the company's countrywide organization, will be productive of many valuable ideas not otherwise culled from the speakers. Among the speakers, of course, will be the vice-presidents directly in charge of production in the various branches, A. F. C. Fiske, Ernest H. Wilkes, Henry E. North and F. J. Williams. The program as a whole, the first without Haley Fiske as leader and central figure, will be in the nature of a sales congress, devoted to the presentation of sales ideas for all the coverages which the Metropolitan offers.

Among the many features to be discussed at this session will be the new program of ordinary production just adopted by the Metropolitan. Under this plan, the company will have a corps or division of men devoting their entire time to ordinary business, an innovation with the Metropolitan. Heretofore, all ordinary producers have had to come through the industrial ranks and have had to have an industrial debit as well as ordinary clientele. Now, the company is putting on, slowly and largely taken in from its present industrial organization, a force of men who will be only ordinary producers, giving

their entire time to this and not being required to have industrial experience or work on industrial business. It will not be a distinct organization as some industrial companies have, but will be a division of men working directly under the present managers. Also, it will not change the plan of having industrial men write ordinary business wherever possible, but will supplement those writings. It is also planned to give the company an opportunity to develop a corps of ordinary men, specialists in that line and able to give professional service. The plan has just been announced and no appointments to the new division have been made as yet, but by the time the April meeting is in session, there will be the nucleus of a corps which will doubtless have much to do at the company sales congress.

New Commission Scale

The Metropolitan is also announcing a new scale of commissions for ordinary business which should stimulate sales, especially on larger policies. The new scale gives a basic commission for whole life risks under \$10,000, with 5 percent added for those from \$10,000 to \$25,000, an additional 10 percent for those of \$25,000 to \$50,000 and an additional 15 percent for those over \$50,000. On other forms, the unit is \$5,000, with 5 percent extra for those from \$5,000 to \$10,000 and 10 percent additional for those over \$10,000. This, added to the new division of ordinary agents, will give much impetus for the production of ordinary business and open many questions for discussion at the convention.

Business Libraries Project

A new organization, the Business Libraries, designed to cover the entire field of business literature modeled after the "Book a Month Club," has been launched at 461 Eighth avenue, New York City, to send out the most outstanding new book of interest to business men each month. On the club's advisory council which passes on specialized books are Prof. S. B. Ackerman, New York University; Dr. S. S. Huebner, University of Pennsylvania, and John W. Longnecker, advertising manager, Hartford Fire.

Gratifying Mortality Record for November

NEW YORK, Jan. 16.—Another gratifying mortality record was shown in November, according to the report of the Metropolitan Life, based on its 19,000,000 industrial policyholders. It was the best November on record, for the Metropolitan, the death rate being 7.9 per 1,000, 5.4 percent below that for October. The year-to-date death rate at the end of November was 9.2 per 1,000. The mortality rate in Canada has increased to 8.1 per 1,000, as compared with 8.9 up to the end of November, 1928.

A new record low mortality was recorded for 1929 in tuberculosis. The cumulative death rate at the end of November was 85.9 per 100,000, a drop of 5.7 percent below 1928. This is nearly one-third that of 18 years ago and practically half that recorded only a decade ago.

C. S. Samuel Is Leaving the Oregon Mutual Life

W. C. SCHUPPEL IS IN CHARGE

No Other Change in the Organization
Is Now Contemplated by the
Management

C. S. Samuel, vice-president in charge of operation of the Oregon Mutual Life, has resigned as chief executive officer. He will be succeeded by Vice-president W. C. Schuppel, who is in charge of agency work, and who will take over the executive duties performed by Mr. Samuel and will likewise continue to direct the agency activities. No other changes in the personnel of the home office organization are contemplated at the present time.

The company during the past year was mutualized, the stockholders receiving \$1,000 a share—the amount originally invested. There was \$100,000 of capital stock outstanding. Insurance in force in 1929 reached \$55,000,000 and the number of agencies was doubled. The company operates in Oregon, Washington, Idaho and California.

Mr. Samuel was one of the founders of the company, having assisted his father, the late L. Samuel, in its organization. He then served as assistant manager until the death of his father in 1916, when he succeeded him as general manager. In February, 1929, Mr. Samuel was elected to the vice-presidency.

During the 13 years that Mr. Samuel has administered the affairs, the business has increased from \$10,000,000 insurance in force to more than \$55,000,000.

Since Mr. Samuel assumed the management, its dividends to policyholders have been increased four times. In addition to the increase in the regular dividend schedule, it has also during the past five years paid two extra dividends to its policyholders, each amounting to 3 percent of the regular dividend.

Mr. Samuel will continue in the life insurance business, and will make announcement of his future plans at an early date.

Farrington Led All Aetna Life Producers

SAN ANTONIO MAN WAS NEXT

New York City Agent Entered the Life
Insurance Field Only Nine
Months Ago

HARTFORD, Jan. 16.—A last minute sprint gave G. L. Farrington of New York the margin he needed to take the lead among the Aetna Life field men for 1929. In December he wrote over \$300,000 of new business which placed him over \$100,000 ahead of his nearest contestant. The achievement automatically elects Mr. Farrington president of the Aetna Life Leaders Club. The man to press upon Mr. Farrington's heels was D. K. Martin of San Antonio, Tex., who had been the leading producer for the two previous years.

Successful from the Start

Mr. Farrington's story is one of the "best sellers" of the year in insurance circles. He entered the insurance business with the Aetna Life only nine months ago with absolutely no insurance experience to begin on. Coming from a highly successful career as a fruit broker in New York City, he was—contrary to the usual thing—sensationally successful from the outset.

Other Aetna Life million dollar producers for 1929 were J. S. Maryman of Little Rock, Arkansas, who came out third—incidentally, it is Mr. Maryman's eighth consecutive year as a million dollar producer; J. E. Dunn, another of the 100 William Street's team, came next; and a fifth was M. C. Thornton of Indianapolis.

Officers of the Club

Other honors to appear on the roster of the Aetna Life's 1929 leaders came out of the election of officers for the Aetna Life Leaders Club. Beside Mr. Farrington as president, the office of vice-president was automatically conferred upon the producer to lead the \$750,000 a year class, W. W. Luman, New York. The man heading the \$500,-

New York Life Has Greatest Single Day

New York Life on Jan. 6 had the greatest business day in its history. On this day 5,500 individual applications amounting to \$21,500,000 were received. During the first six working days of the year, the company received nearly 17,000 separate applications totaling \$80,000,000. In 1929 the New York Life's new paid-for insurance amounted to more than \$950,000,000. The total insurance in force is now over \$7,250,000,000. This represents more than one-fourteenth of the total insurance in force of the 300 legal reserve companies of the United States.

000 class became secretary. This was H. G. Feldman of Pittsburgh. The treasurer is J. W. Donnell of San Antonio, Tex., who became so by leading the company's quarter million dollar producers for 1929.

Mr. Luman, like Mr. Farrington, is a newcomer into the insurance business. He joined the Aetna Life in May, 1928, with no experience in the insurance business. His production since Sept. 1 of 1929 was almost phenomenal. Up to that time he had written but \$50,000 of business. But by the close of the year he had hit approximately \$900,000 of business.

Advertising Creates Business

In an address before the Advertising Club of Boston, C. T. Steven, advertising manager of the Phoenix Mutual Life, announced that in 1929 the national advertising campaign of his company had been unusually productive and was responsible for the writing of over \$5,500,000 of new life insurance, all directly traceable to advertising inquiries. He said, "our advertising sales have practically doubled each year since our present campaign began in 1926. In 1927 we wrote \$1,900,000 of new life insurance from advertising. In 1928 the total was \$2,900,000."

Federal Life Clubs Meet in Heavy Chicago Program

HOLD FOUR-DAY CONVENTION

Many Open Discussions on Life, Accident and Health Business Feature
Annual Gathering

A larger attendance than ever before was reported at the "Inner Circle" and "Federal Life" clubs' convention of the Federal Life of Chicago, held this week at the Edgewater Beach hotel, Chicago, extending from Wednesday through Saturday. E. L. Poindexter, president of the Federal Life club, called the initial session to order Wednesday morning. The Inner Circle club did not meet officially until Friday morning, when R. S. Pope, its president, opened the meeting.

The initial session Wednesday morning brought greetings from the home office by President Isaac Miller Hamilton of the Federal and responses from the life, accident and health departments. Vice-President E. C. Budlong of the company spoke on accident and health department problems Wednesday afternoon. Secretary W. E. Brimstin spoke on the subject "The Claim Adjuster and the Agent," and agents from a widely scattered territory extending to California completed the heavy program of the first day.

Barmore Leads Session

George Barmore, vice-president and superintendent of life agents, as well as assistant superintendent of accident and health agents, was secretary of the meeting and opened the Thursday morning session with an address on "The Agency." L. D. Cavanaugh, vice-president and actuary, spoke on "Our Part in the Next One Hundred Billion." Agents from Illinois, Oklahoma, Texas, Arkansas, Iowa, Michigan, Pennsylvania, Colorado and Oklahoma made up the rest of the program.

Dr. F. L. B. Jenney addressed the agents during the afternoon on the subject "Cooperation," being followed by Alfred Holzman, manager of his own agency at Chicago, who spoke on "Old Fashioned Life Insurance Selling," which opened a discussion. The other discussions revolved around the subjects of "modern slants on life underwriting" and "selling oneself on life insurance as a profession."

Many Open Discussions

F. C. Reed of Iowa opens the first discussion in the Friday morning meeting of the Inner Circle club on the subject "Getting New Business and Holding Old Business, from a Manager's Viewpoint." B. M. Stahl of Michigan starts the second open forum on the subject "The Purpose and Need of Accident and Health Insurance." H. L. Russell of Iowa starts the third subject, "How We Get Business in Small Iowa Cities." G. C. Bohon of Kentucky has the fourth theme, "How I Develop Small City Business by Personal Production," and G. E. Meier of Illinois the fifth discussion on "The Value of System, or Organized Effort."

The joint meeting of the two clubs is set for Friday afternoon, at which Vice-President Cavanaugh and Secretary Brimstin will discuss the company's life and accident and health forms and rates. The annual banquet will be held in the evening, at which President Hamilton is scheduled to present cash prizes won in qualifying for attendance.

Continental American Meeting

The annual agency meeting of the Continental American Life will be held at the home office Friday and Saturday of this week. Much of the time is to be given to discussion of the new family income policy that the company is putting out. Dr. Charles J. Rockwell will be the principal outside speaker.

TRAVELERS PROMOTES THREE AGENCY MEN



CHARLES S. DIXON, JR.



BENJAMIN H. DOBBINS



WEYMOUTH L. MURRELL

Charles S. Dixon, Jr., has been made assistant superintendent of agencies and Benjamin H. Dobbins and Weymouth L. Murrell agency assistants of the Travelers life, accident and group home office agency department. Mr. Dixon started as assistant in the Travelers Charlotte, N. C., branch and was promoted to group supervisor of the home office staff in 1926, then to agency as-

sistant in 1927. Mr. Dobbins entered the group department as a special representative in New York in 1919 and was transferred to the Hartford branch in 1920 and then later was made assistant manager of the life, accident and group department. In 1925 he was made a member of the home office staff as group supervisor and was transferred to New York City, where he will be lo-

cated as agency assistant at 55 John street.

Mr. Murrell joined the Travelers as sub-agent in Vickburg, Va., was appointed field assistant of the Richmond branch in 1925 and was made assistant manager two years later. He became a member of the home office agency staff in 1925 when he was appointed group supervisor.



Will YOU increase your income in 1930?

YOUR association with a strong and vigorous company will place you further on the high road to success. Here are some of the advantages which go with a contract with Atlantic Life Insurance Company.

1 Atlantic Life is a fieldman's company. Our President was for twenty years the manager of one of the largest life insurance agencies in the country. Our Vice-President and Superintendent of Agencies was for years a successful general agent. These men possess intimate knowledge of fieldmen's problems and render them hearty co-operation and assistance.

2 Competent Field Supervisors and a capable Agency Department help our men in their work with us. Similarly, all Departments—"field-minded"—give prompt, efficient and thorough service to our representatives.

3 Atlantic representatives are assisted by a Prospect Bureau, Circulating Library, and a constant supply of good Literature. Too, the App-A-Week, President's, and Aces' Clubs offer constant stimulus to producers.

4 Our own progress this past year is indicated by a 60% increase in general agencies—a 35% increase in man power—a 24% increase in agency paid business (to November 30th)—the issuance of four new policy contracts—and entrance into six new states.

5 Atlantic Life has received the highest rating awarded by Alfred M. Best Company—"Excellent." We have many interesting and pertinent facts regarding Best's report on the company which we will gladly send, with other complete information, to men who want to build for a future of prosperity.

6 Our graded scale for qualification for our Aces' Club Convention at the Hotel Ambassador, Atlantic City, makes it easily possible for men coming with us now to meet with our successful salesmen and their friends at an enthusiastic and helpful Atlantic reunion next September.

*Act NOW
delay pays no dividends!*

Atlantic Life Insurance Co.,
Richmond, Va.

Without obligation and in confidence, please send me full details about your agency openings in _____

Name _____

Address _____

ATLANTIC LIFE INSURANCE CO.

AUGUS O. SWINK,
President

RICHMOND
VIRGINIA

WILLIAM H. HARRISON,
Vice-Pres. & Supt. of
Agencies

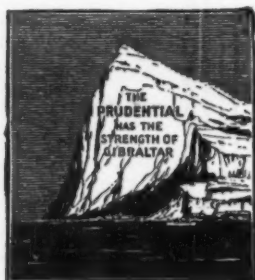
"ECONOMY— The Poor Man's Mint"

No better definition of thrift than this, by the philosopher Tupper, could be given.

The life insurance business, founded on the bed rock of Sacrifice, believes in and encourages Thrift, and is pleased to participate in the Thrift Week campaign, January 17-23.

Just as business enterprise must have a reserve, so should the family build one.

*Practicing Thrift is the Way to
Do It*



The Prudential
Insurance Company of America

EDWARD D. DUFFIELD, President

Home Office - Newark, New Jersey

American Old Line and Calumet National Merge

TAKES THE NAME OF FORMER

Omaha Company Unites with Chicago
Institution and Moves to
the Latter City

The American Old Line Life of Omaha is being taken over by the Calumet National Life of Chicago. The executive headquarters will be in the Pure Oil building, which is the home office of the Calumet National. The Calumet National Life will change its name to the American Old Line Life. The control of the Calumet National Life was purchased a number of months ago by Snyder & Hay, the investment firm, who also own the General Casualty & Surety of Detroit. Harry Snyder of the firm is a large stockholder in the Bank Savings Life of Topeka, is a director and vice-president.

Seip Continues President

E. G. Seip, president of the Calumet National Bank in South Chicago and chairman of the board of the Sheridan Trust & Savings Bank, continues as head of the company. H. W. Kingery, who has been president and treasurer of the American Old Line, moves to Chicago and will become the executive vice-president. Walter E. Schmidt, president Roseland State Savings Bank, who is executive vice-president of the life company, will be one of the vice-presidents. Harry Snyder and G. A. Spencer of the Snyder & Hay firm are vice-presidents. Carl K. Schmidt is secretary and Joseph K. Budinger is actuary. The company has \$500,000 capital and \$500,000 surplus. Four new directors have been elected, they being Attorney Scott Brown of Chicago, Mr. Kingery, Chester D. Masters, president of the General Casualty & Surety, connected with Snyder & Hay, and Samuel J. Sackett, vice-president General Casualty and a member of the Snyder & Hay organization. The other directors are Harry Snyder, E. G. Seip, W. E. Schmidt, Carl K. Schmidt, G. A. Spencer, H. Collins Hay of Snyder & Hay.

To Enlarge Its Scope

The company will operate in all states in which the American Old Line has been operating. Mr. Kingery has gotten together a good body of agents and the organization will be considerably enlarged under the new members.

A branch office will be maintained at Omaha. The American Old Line Life originally had its headquarters at Lincoln but moved to Omaha in 1926 when Mr. Kingery purchased a large amount of stock. He was formerly connected with the North American Life of Omaha. He is a thorough going life man and a good organizer.

Stevens Attends Convention

R. W. Stevens, president of the Illinois Life, accompanied by B. J. Stookey, secretary; P. L. Sausser, supervisor of agencies, and P. D. Moller, assistant supervisor, attended the annual convention of the southwestern department at Kansas City, Jan. 10-11. The first day's program was mainly formal addresses. President Stevens spoke on "The New Type of Underwriter." Secretary Stookey on "Conservation of Business" and Assistant Supervisor Moller gave an illustrated talk on "Selling the New Agent His Job." A feature was a series of short addresses by former presidents of the organization. Friday evening a banquet was held, followed by a theater party. Saturday was devoted to private conferences and group discussions. The club officers of the department are: J. G. Brinkley, president; G. F. Bachman, first vice-president; P. L. Hamilton, second vice-president; Evan Pugh, third vice-president.

Giant Pugilist Seeks Insurance; No Takers

Life companies in New York City have been asked by financial backers of Primo Carnera, recently arrived Italian heavyweight pugilist, to consider his application for a large amount of insurance. There is more than usual interest in this for the reason that this pugilist weighs 284 pounds, stands 6 feet, 8½ inches high, wears a 21 collar and shoes size 17. This giant, who surpasses any other heavyweight known to pugilistic history in size, has a pair of hands that literally look like hams and carries a walking stick weighing 32 pounds, with a 15½ inch handle. All business in the vicinity of the life insurance office which he recently visited was suspended while he was there, but so far there seems to be little chance of his being deemed an acceptable risk.

Chicago Life Trust School Lectures Start Jan. 28

Opening lectures in the ten week course in life insurance trusts to be conducted under the auspices of the Chicago Association of Life Underwriters, with special lectures by Dr. Charles J. Rockwell, A. Rushton Allen, general agent of the Union Central in Philadelphia, and other leaders, will be given Jan. 28, starting at 6 o'clock in the evening, in the Chicago board rooms, 21st floor, Insurance Exchange. Walt Tower, managing director of the association, announces applications for admittance to the course must be made before Jan. 22.

Roy L. Davis will be director of instruction. Among the prominent Chicago life insurance and trust men who will give lectures are E. B. Thurman, manager Missouri State; S. T. Whatley, general agent Aetna Life and president National Association of Life Underwriters; Roy C. Osgood, Marc A. Law, associate general agent National Life of Vermont; J. C. Meham, Laird Bell, R. J. Frankenstein, John Morrell, associate manager, Equitable of New York; Donald Laing, A. B. Hussander, W. B. Dineen, H. J. Clark, F. B. Weakly, L. H. Date, W. B. Miller, N. B. Freer, T. C. Rice-Wray and others. The applicants must be members of the association, and the fee is \$25.

Trust companies which are cooperating are the Central Trust Company of Illinois, Chicago Trust Company, Continental Illinois Bank & Trust Company, First Union Trust & Savings Bank, Foreman State Trust & Savings Bank, Harris Trust & Savings Bank, Northern Trust Company, Peoples Trust & Savings and Union Bank of Chicago.

Gets H. W. Abbott's Goat

John W. Yates, general agent of the Massachusetts Mutual in Detroit, was host to the members of his organization at a dinner winding up a campaign devoted to "getting his goat." F. J. Little directed the drive for business which resulted in a friendly contest between the Detroit force and that of Henry W. Abbott, general agent at Pittsburgh. As a result the Detroit agency broke all records with a volume of \$1,225,000 paid business in November and entered December neck and neck with the Pittsburgh force. Detroit hung up \$2,238,000 paid business in December, leading the United States in the Massachusetts Mutual force and beating Pittsburgh by almost \$1,000,000, although the latter agency paid for \$1,360,000, a record in that city. Mr. Abbott at the dinner presented a bronze goat bearing his own name to General Agent Yates.

Increasing Average Policy Size Is Davidson's Topic

TELLS OF EARLY STRUGGLES

Millionaire Producer, Before New York Association, Stresses Need for Right Tools

NEW YORK, Jan. 16.—Suggestions for increasing average policy size were given to the New York Association of Life Underwriters Tuesday evening by F. Davidson, president of the Estate Planning Corporation and a million-dollar producer. Average size of the policies Mr. Davidson wrote the first few years of his work was \$2,500 and today it is \$1,000,000.

Mr. Davidson said his early experience showed him that he was just the average agent, in fact, for a few years, somewhat below the average, for he could scarcely make a living out of the rate book for several years. The utmost effort in his first year brought in only \$60,000 business.

Sought Better Tools

It took several years of this floundering, Mr. Davidson said, to make him realize that he was improperly equipped and he then went out to seek better tools. He went to law school at night and studied wills, trusts, taxes and other problems. With a scant living income, he managed to pull through this period of trial and learned enough to discard entirely his early methods. Instead of talking about policies, rates, companies and unimportant details, he began to talk about estates in their entirety and their divergent problems. The service thus rendered was at once productive of results. He has continued his study of business, finance and insurance, unstintingly, to the present time. Mr. Davidson said his work could be repeated by anyone.

Fifty-Year Veterans Speak

Other speakers at the meeting were Conrad V. Dykeman, superintendent for the Prudential in Brooklyn, and S. S. Voshell, manager for the Metropolitan in Brooklyn, who just retired under the company's retirement program. Both have rounded out 50 years of service with their companies and commented on their experiences of a half century.

Equitable's Chicago Men Sell \$74,700,000 in 1929

Chicago agencies of the Equitable Life of New York paid for \$74,700,000 of ordinary business in 1929, excluding more than \$15,000,000 group. The Berls agency led with \$16,600,000, followed by the Lustgarten agency, which paid for \$11,600,000. The other agencies in their order of paid for business are: Kellogg agency, \$9,000,000; Hobbs agency, \$8,900,000; Barber agency, \$6,200,000; Nolan agency, \$6,100,000; Israel Agency, \$4,600,000; Kerber agency, \$3,700,000; Sacks agency, \$3,300,000; Haviland agency, \$2,000,000.

The Chicago agencies contributed five of the ten leading personal producers of the Equitable Life throughout the country, taking first, second, fifth, sixth and tenth places. Charles Wadsworth was leading personal producer for the Equitable with \$2,660,000 and John Morrell, second, with \$3,200,000. The others were: I. J. Bailey, fifth; M. L. Alberts, sixth; and Harry T. Wright, tenth. Mr. Wright, although a "tail-end" in this select group of big producers, paid for \$1,750,000 with the Equitable alone, and placed a considerable amount of excess elsewhere.

The Unity Mutual Life & Accident, Los Angeles, and the Fremont Mutual Life & Benefit of Los Angeles, has been licensed in California.

Goes to New York



JOHN J. GORDON

John J. Gordon, for several years Chicago manager for the Home Life of New York, is leaving that post to take up a more important post in New York City, where he will direct a downtown general agency for the company. This adds to its intensive development plans, particularly in its home city, New York City business already having been trebled in two years. Mr. Gordon's outstanding record in Chicago and his familiarity with the New York field, where he first achieved — make him especially able to undertake the additional development work in New York. The present New York agencies are going forward rapidly. This addition to the organization makes no difference in the existing units, merely adding one more effective office.

Prior to becoming Chicago manager for the Home, Mr. Gordon was production manager for the famous Hart & Eubank agency of the Aetna Life in New York, being one of the most eminent products of that office. Before that he had been in the managerial field in Chicago, with a successful record back of him.

Jointly with this announcement, President James A. Fulton of the Home announces the promotion of Edward C. Stradley to the managership in Cleveland. Mr. Stradley has been with the company in New York, starting the formation of a new downtown office. His connection has been of short duration, but he has demonstrated his worth to head the Cleveland office.

Penn Mutual to Build \$5,000,000 Home

The Penn Mutual Life is to erect a 16-story building on Independence Square to cost approximately \$5,000,000, President William A. Law announces. Ernest J. Mathewson is the architect, and Doyle & Co. have been awarded the contract. The new building will be on Walnut street adjoining and tying into the present 10-story Penn Mutual building on the southeast corner of Sixth and Walnut streets. Work of wrecking four small buildings on the site will start within two weeks and the building is expected to be ready for occupancy by January, 1932.

The structure will have a frontage of 133 feet and depth of 220 feet, the floor space of the combined buildings to be 210 by 220 feet, creating a total of approximately 400,000 square feet of working space. Height above the sidewalk will be 350 feet. The exterior will follow the classical architecture of the present building in modified form. It will be granite, which will make it the largest building of that stone in Philadelphia.

Atlantic Life General Agents Meet in Richmond

FIELD FORCE INCREASED

President A. O. Swink Tells of Expansion Program—New Business 25 Percent Greater

RICHMOND, Jan. 16.—During 1929, Atlantic Life of Richmond entered seven new states incident to its expansion program, President A. O. Swink told the company's general agents in annual meeting here. The Atlantic's agency force was increased 35 percent during the year and the number of general agents increased 60 percent. Paid business in 1929 amounted to \$24,733,000 exclusive of reinsurance which ran the total to \$30,639,000. The agency paid business showed an increase of 25½ percent over 1928. The general agents brought applications for nearly a million dollars of business to the meeting. For the current year, they pledged themselves to beat last year's production record by a wide margin. The company closed the year with approximately \$168,000,000 of insurance in force.

To Write Salary Savings Plan

The Atlantic is planning to write salary savings insurance, William MacGregor Morris, vice-president, announced. He also spoke on conservation.

William H. Harrison, vice-president and superintendent of agencies, announced that policyholders months would be held in March. Charles W. Phillips, vice-president of Atlantic Agency, Inc., general agent for Virginia, outlined methods for keeping business in force. Horace F. Sharp, president of the agency, explained methods followed in conducting a birthday card and change of age letter system which has some novel features.

C. F. Merrifield, general agent at Kalamazoo, Mich.; K. G. Snyder, general agent at Chicago, and D. H. Szerlip, general agent at Newark, N. J., discussed advertising and agency building. M. T. Abel, assistant superintendent of agencies, and William R. Gardner, supervisor, told how home office supervisors could be of help to general agents in developing operations.

John Marshall Holcombe, manager of Life Insurance Sales Research Bureau, and H. G. Kenagy, manager of the bureau's field service department, were speakers at the opening session.

Ted M. Simmons, manager United States agencies of the Pan-American Life, is on a visit to agencies in Houston and El Paso, Tex., and Los Angeles.

Many Points Brought Out at the Conference

NEED TO STUDY OCCUPATIONS

Some Lines of Work Furnish Better Prospects Than Others for Life Insurance

Sixty general agents and managers attended the conference of the Franklin Life at the home office in Springfield, Ill. President H. M. Merriam urged the advisability of planning not too far in advance but to set definite objectives for each month as it approached and apply every effort day by day and week by week to the attainment of the objective of the month.

Abels Talked on Occupations

Henry Abels, vice president, talked on the selection of prospects, and by means of charts analyzing business in force according to the occupations disclosed the fact that people in certain occupations are far better prospects than those engaged in certain others. He pointed out that the field man's major efforts will obtain the best results when his time is devoted to that class of people generally known as business men. In this class the individual policy is for the largest amount; there are more repeat orders for additional insurance; and the persistency is the best. Business men also form the largest group in any classification of occupations.

To Develop New Agencies

Jos. W. Jones, vice president in charge of agencies, announced that the company was inaugurating a new agency expansion program in which the efforts of the home office would be concentrated on the development of local territories in 1930. Illinois is the first territory on the program and concerted efforts are now being made to develop new general agencies throughout the home state. Mr. Jones also laid emphasis on the fact that in 1930 the home office expects every field man to set himself a quota of paid business and schedule his quota on a monthly basis.

Investment Record

The vice president in charge of investments, A. O. Merriam, talked on the company's investment policy, which has always insisted upon security rather than high yield, and informed the meeting that the total investment losses, including both principal and interest, were less for the entire 46 years since organization than the amount spent for postage during the first half of 1929.

Will Taylor, secretary, closed the first session with an inspirational address in which the serious side of establishing quotas for the day, the week, the month and the year, and striving to reach them, was illustrated by many humorous anecdotes.

Getting Out New Policy

The afternoon session on Monday included an explanation of the new disability benefit provision which the company will adopt in accordance with the requirements of the "standard" provisions, on or before July 1, 1930. F. R. Jordan, actuary, explained that the new provisions will require only slight changes in the former disability benefits. J. Rollin Young, associate actuary, announced a new policy to be known as the "Life Expectancy Term Policy" with a premium roughly equal to 75 percent of the company's ordinary life rates at all ages. This policy is issued only in amount of \$5,000 or more at ages 15 to 60. It provides guaranteed low cost term insurance for a period based on the life expectancy of the applicant, and expires at the end of that term period. Vice-President Jones and C. E. Randall, superintendent of agents, spoke on agency turnover.

AS SEEN FROM NEW YORK

By C. G. NASH, Jr.
(Nash of the National)

OLD AGE BILL READY

Signs of early activity in the New York legislature on the matter of old age pensions were evident last week, when it was announced that a proposed bill, which will go before the assembly as the recommendation of the special investigating committee, has been completed. This bill, it is understood, will provide for monthly payments of \$50 to all over age 70. It was originally planned to make the payments \$75 and to begin at age 60 or 65 and thus the special committee has also asked that it be continued by the legislature for another year, to study further as to advisability of some plan which will later permit the extension of the age limit down to 65 or even 60 and an increase in the payments to be granted.

MYRICK IS REELECTED

Julian S. Myrick, New York manager for the Mutual Life of New York, is once again a president of some organization or other—which is to say that his almost uninterrupted record of service as leading executive of an insurance

group of a decade is to continue at least another year unbroken. This erstwhile president of the National Association of Life Underwriters, New York State Association of Life Underwriters, New York City Association of Life Underwriters and New York Managers Association, was reelected head of the latter at its annual meeting last week. This group of managers in Greater New York, organized in 1929, with Mr. Myrick as president, renamed its officers at the meeting last week, the others in addition to Mr. Myrick being: E. G. McWilliam, Penn Mutual, vice-president, and Louis A. Cerf, Jr., Fidelity Mutual, secretary. At last week's business session there was considerable discussion of the problem arising with the analyzing of estates and writing of large policies, by which some existing policies are unnecessarily cancelled. This phase of near-twisting has become active in recent months and some check on such endeavor is sought.

UNIQUE MILLIONAIRE CLUB

Fifteen million-dollar producers in

one agency may be the result of an unusual campaign now under way in the R. H. Keffer agency of the Aetna Life in New York City, with a "Million-Aet Club" formed, the goal of each of the 15 members being to pay for over \$1,000,000 during the coming year. The club is the outgrowth of an idea of C. P. Rogge, star producer of the Keffer agency, who, in addition to writing many millions of business personally, has found time to assist many others in the organization to greatly increased business. He felt that there was no reason why a dozen or more others of his associates could not also become \$1,000,000 producers and volunteered his aid. A meeting was called at his home on Park Avenue and the club with 15 charter members was formed. Those who have thus announced their million-dollar goal for the year are: R. H. Keffer, C. P. Rogge, L. D. Briant, L. W. Sechtman, J. E. Bayne, Sr., W. S. Blizard, G. Hall Cook, J. Edward Dunn, G. Lansing Farrington, P. W. Hall, Jr., Harold L. Jamison, W. W. Luman, Charles I. Scott, G. S. Titus and W. H. Waddington.

Mr. Rogge has made a remarkable record in his short experience in the business. Entering the ranks of life insurance less than three years ago, without previous experience, he became a millionaire producer the first year and

last year paid for over \$16,000,000—with the still more remarkable record of \$4,400,000 in the last month of the year, in spite of the financial turmoil among the class of prospects in which he had done the bulk of his work.

WORK OF GRADUATING CLASS

Speaking before the Life Managers Association of New York, James Elton Bragg, head of the life insurance school at New York University, told of the activities of the class which just completed its work. The class of 78 wrote \$6,000,000 new business in the 10 weeks of the course and an analysis of their work showed that they earned \$8.27 per call and \$18.45 per interview. This is an unusually high record for even star salesmen and reflected the effective work of the university in its practical training course.

PARKINSON A SPEAKER

Thomas I. Parkinson, president of Equitable Life of New York, was the principal speaker before the agency sales congress held last week by the Riehle agency of the Equitable Life in New York. This was an unusual affair, the talent on the program equalling that of many large association sales congresses and calling experts from other cities and other companies, as well as the Equitable. John M. and Theodore Riehle were in charge and demonstrated their growing rank in the agency ranks with this conference. Mr. Parkinson spoke chiefly on the financial responsibility of the company and its investment program, also lauding the agency and its leaders for their record of achievement. A picture of modern salesmanship by Leon Gilbert Simon of the Equitable in New York was given. Mr. Simon, a million dollar producer, said the producer of yesterday was gauged by quantity, that of today by quantity and quality and that of tomorrow by quality only, the tendency being away from volume.

Manning P. Brown, assistant manager at Philadelphia for the Equitable, gave an excellent talk on selling retirement annuities, which he has done successfully and profitably. Harold H. Letcher, Brooklyn manager, gave a talk directed jointly to agents and their wives on the value of saving renewals and building a business for the future. Gage E. Tarbell, senior director of the company, told of early conditions in the business and the changes with passing time.

NATIONAL LIFE INSURANCE DAY

Life insurance has before it the opportunity to establish a new record, the marking of a billion-dollar day, if every agent in the field undertakes to use to his own advantage the vast publicity going out countrywide, pointing to the important date of Jan. 23.

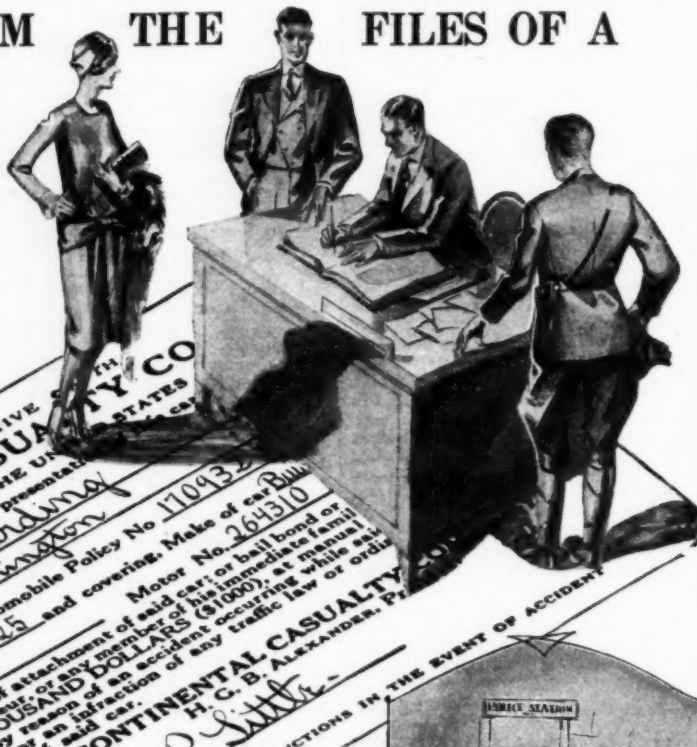
That is life insurance day of Thrift Week. On that day there will be few throughout the country who will not have impressed on him in some manner the thought of life insurance, with the weight of that important factor emphasized by Oliver Thurman—"third party aid." The possible returns are gigantic, for if each life underwriter in the country were to concentrate for that one day and close but one case of average size, the result would be a billion dollar day—over \$1,000,000,000 paid for in the single day, a record which would of itself give great impetus to life insurance.

The basis for this assertion is not positive, of course, for there is no true measure of the organization of the institution of life insurance, but it is very conservatively estimated that there are at least 250,000 agents in the country—some estimating as high as 500,000. If each of these would write but one ordinary policy of average proportions, the net would be in excess of a billion. This is a goal worthy of effort. Life underwriters can well afford to take advantage of this silent campaign in their behalf to profit with the others, as well as give the thrift service desired.

LITTLE STORIES FROM GREAT INSURANCE INSTITUTION



Under arrest in a strange city, thousands of miles from home.



The card that puts nationwide service at the disposal of the Continental policyholder.

Released within a short time through Continental service.

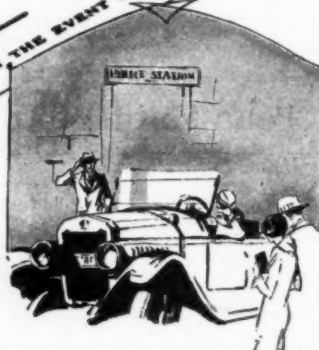
A SEATTLE policyholder, motoring across country, injured a pedestrian at Evanston, Ill. Arrested and held in bonds of \$1000, she faced the prospect of spending the night in a cell—until Continental service came to her rescue.

Telephoning the Home Offices in Chicago, nine miles away, she explained her predicament. It was then past 5 P. M., well after the closing hour. However, an official of the Surety Department journeyed immediately to Evanston where he signed the bonds necessary to procure her release.

This incident is not unusual, but is selected from similar examples as typical of the intelligent and cooperative service rendered by Continental in the course of each day's business. Had this assured suffered a similar mishap in any part of the United States she could have secured the same service from the nearest Continental representative, through her Policyholder's Identification Card.

Care for the interests of assureds and fieldmen is a primary principle in the operation of the Continental Companies. Every official and employee is in constant readiness to give unselfishly and unlimitedly of time and effort in promoting the welfare of policyholders and field representatives. Full, unstinting cooperation is the rule rather than the exception in transacting business the Continental way.

CONTINENTAL CASUALTY CO.
CONTINENTAL ASSURANCE CO.
CHICAGO ILLINOIS



Federal Reserve Found Solvent—Dismiss Suits

SEEK TO RECOVER MONEY

Kansas Department, Assisted by Indiana and Missouri Commissioners, Concludes Hearing on Report

TOPEKA, KAN., Jan. 16.—The Federal Reserve Life has been found solvent by the Kansas insurance department and steps are already being taken to dismiss the various receivership suits. Examiners of the Kansas, Missouri, Indiana and Illinois departments began working on the books of this company in April and the examination continued for several months. An effort was made to work out a solution of the financial condition of the company while the examiners were writing their report, but the lawsuits were started before the report was completed.

Last week the Kansas insurance department held a hearing on the report of the examiners, insurance commissioners of Indiana and Missouri, a representative of the Illinois department, company officials and attorneys and the attorney-general of Kansas participating. At the conclusion of the hearings William A. Smith, attorney-general, issued the following statement:

To Recover Money

"As a result of the hearing arrangements were made whereby certain assets, the soundness of which was questioned, are additionally secured for the benefit of the company.

"A new management has taken over the affairs of the concern and conditions at this time are found to be generally improved. The hearing also disclosed that under the new board of directors, which was constituted some weeks ago, suits are being prepared and will shortly be filed to collect any moneys which are alleged to have been wrongfully taken from the company."

State officials were not prepared to say as to whether or not there would be any criminal prosecutions of former officers of the company for alleged misappropriation of funds, but it was agreed that suits would be brought to recover the money which the examiners found had been wrongfully exchanged for securities.

Young E. Allison, Sr., Is Chairman of Board

Officers of the "Insurance Field" have been elected as follows: Chairman of the board, Young E. Allison, who founded the "Insurance Field" in 1899, has been its editor-in-chief ever since and its president since 1927; president, Young E. Allison, Jr., heretofore executive vice-president, who first joined the "Insurance Field" in 1914; vice-president and general manager, R. W. Conde, heretofore vice-president and secretary, who has been with the "Insurance Field" since 1914.

Ben P. Branham of Chicago continues as first vice-president, having held that office since the organization of the publication. M. W. Davidson was reelected treasurer. Mr. Conde continues to hold the office and title of secretary.

In assuming the newly-created office of chairman, Mr. Allison will continue to direct the general policy of the "Insurance Field" while placing responsibility for the details of management upon other shoulders.

Agency Officers' Meeting Set

The date for the annual meeting of the Life Insurance Sales Research Bureau and the Association of Life Agency Officers has been set for Oct. 28-30 at the Edgewater Beach hotel, Chicago.

Illinois Department Loses Another Important Decision

VITAL PRECEDENT IS SET

Great American Casualty Wins Contest Over \$1,490 Department Bill for "Continuous" Examination

Motion of the Illinois insurance department in circuit court at Chicago to have the Great American Casualty of Chicago enjoined from operating, and declared insolvent, because it refused to pay a \$1,490 bill submitted by the department as the cost of examining the company, was denied by Judge Philip Sullivan this week, setting a precedent which it is believed will cost the department a considerable amount every year. It is said to affect all casualty, life, surety and fidelity, and miscellaneous companies operating in Illinois.

Motion was denied upon a showing by counsel for the company that the Illinois statute requiring casualty, life and miscellaneous companies to submit to examination whenever the department requires it, does not contain a specific provision that the company examined must pay the cost. The statute affecting fire and marine companies does contain this provision.

Refused to Pay \$1,490 Bill

According to the company's officers, they refused to pay the cost because one examiner, R. H. Hotaling, had been appearing at the home office for a considerable time without anything to do. Hotaling, it was said, finally received word from Springfield to get all the company's books and check them, and he said it was necessary to turn over these records as of Dec. 31. The officers decided to make a test and referred the examiner to their attorneys, practically ordering him out of the building.

There was an interchange of correspondence and the Illinois department was affronted, even Attorney-General Carlstrom being called in to patch up the situation.

Counsel Explains Situation

E. R. Elliott, the company's counsel, said after the department had examined the Great American, once as of May, 1929, and again as of August, 1929, concluding last September, and had submitted a \$2,000 bill, which was paid, it sent three men back to maintain a deadly check. He said these men brought totals down to date constantly, and finally one was left there permanently. When the officers discovered the department expected the company to pay the costs of the continuous examination they rebelled.

The Illinois casualty act requires companies to "submit" to examination, but the court held this could not be construed to mean "submit to paying the costs" of examination.

Wallace to Retire

Stockholders of the Western States Life of Clayton, Mo., at the annual meeting were informed by Asa B. Wallace, president, that he would not be a candidate to succeed himself. He suggested that the directors secure an experienced life insurance man to act as general manager and perhaps elect him as president with full authority to manage and operate the company and all of its departments.

President Wallace informed the stockholders that the company closed 1929 with \$31,000 in surplus. The financial troubles have been blamed by Wallace on his predecessor in the presidency, the late Frank J. Falzone, founder of the company. Mr. Falzone's son, Joseph A. Falzone, a director, has held Wallace responsible. A recent report of an examination of the company's affairs by the Missouri department severely criticized various real estate deals and loans.

Made President



LEE J. DOUGHERTY

Lee J. Dougherty, vice-president and general manager of the Guaranty Life, Davenport, Ia., has been named president, succeeding August E. Steffen, who has held the office for 27 years. Mr. Dougherty will retain the general management of the board and A. E. Carroll, legal counsel since its organization, becomes vice-president.

Mr. Dougherty is a past president of the American Life Convention. His company at its recent annual meeting reported insurance in force of more than \$50,000,000. He is one of the well known western life insurance executives.

Union Central Adds to Home Office Agency Staff

The Union Central Life has appointed Herman A. Zischke of Portland, Ore., and Wendell F. Hanselman of Cincinnati assistants to Jerome Clark, superintendent of agencies.

Mr. Zischke for the past five years has been manager for the Union Central at Portland, Ore. He is 36 years old and served as a captain in the marines during the war. Mr. Zischke joined the Union Central in 1923 following his graduation from the insurance school at Carnegie Institute of Technology. He served for a short time as manager at Spokane, Wash., before being transferred to Portland.

Mr. Hanselman is one of the youngest life agency officers in the country, his age being 28. He is a graduate of the University of Michigan and a former Cincinnati newspaper man. In 1924 he became editor of the Union Central's "Agency Bulletin." He was later made head of the sales promotion division in full charge of advertising.

Ruling as to Dividends

Superintendent Conway of New York has issued a ruling to the effect that announcements of dividends by participating companies, either declared or proposed, can be made to the agency force for the public provided the notice is within two months' time when the first dividend is payable. Under a former ruling the time limit on such announcement was placed at 30 days.

Life Notes

Clyde W. James has been appointed actuary of the Midwest Life of Lincoln, Neb.

W. Palen Conway, vice-president of the Guaranty Trust Company of New York, is elected a director of the Prudential.

Pyramid Life Buys Control of Kansas Life of Topeka

WILL OPERATE SEPARATELY

John G. Hoyt Succeeds M. J. Dorsey as President—Merger to Be Considered Later

The Pyramid Life of Kansas City has purchased the stock control of the Kansas Life of Topeka, according to John G. Hoyt, president of the Pyramid Life. The two companies will be operated separately with no change in the field force or office personnel of the Kansas Life. It is probable, however, that a merger proposition will be submitted later to the stockholders of the two companies.

M. J. Dorsey, president of the Kansas Life, and the other executive officers have resigned, the Pyramid Life officers being elected in their place. Seven of the directors of the Kansas Life resigned and were replaced by directors selected by the purchasers, John G. Hoyt, Charles M. Howell, E. L. Foutch and Walker K. Chorn, of Kansas City, and Ralph T. O'Neil, John Hamilton and Barton Griffith of Topeka.

Organized Two Years Ago

The Pyramid Life was organized two years ago by John G. Hoyt, at one time president of the Missouri State Life. The Pyramid during its short life has developed a considerable volume of business by direct writing. Its assets are approximately \$850,000. It is admitted to eight states, Missouri, Kansas, Texas, Oklahoma, Iowa, Arkansas, Illinois and Colorado.

Associated with Mr. Hoyt as officers of the Pyramid Life are: E. L. Foutch, treasurer; Katherine Halterman, secretary, and Charles M. Howell, general counsel. The Kansas Life's assets are approximately \$3,000,000 and at the close of last year had \$34,000,000 insurance in force. It was organized in 1913. About a year ago it was purchased by M. J. Dorsey of Hammond, Ind., and his associates, Mr. Dorsey becoming president. The capital of the Kansas Life is \$210,000 with \$450,000 surplus.

Union Central's Record

New insurance written in 1929 by the Union Central amounted to \$191,378,613. This swells the total in force to \$1,604,422,852. Assets were increased approximately \$20,000,000 to an aggregate of \$308,631,232. Premium income was \$47,437,669. The company paid policyholders \$37,213,541, which was approximately \$5,000,000 more than in 1928 and death claims paid were \$15,595,988.

The Union Central Life in giving out its new business for last year shows that New York again led with \$29,183,836. Illinois came next with \$18,141,639. The more important states are as follows: Ohio, \$17,960,060; Texas, \$13,641,340; Pennsylvania, \$9,465,165; California, \$6,955,097; Minnesota, \$5,629,357; Georgia, \$5,260,810. The rest of the states are less than \$5,000,000.

Mutual Life Meeting

Washington, D. C., has been selected as the meeting place and Feb. 6-8 as the date for the annual conference of managers and general agents of the Mutual Life of New York.

Home Life Convention

The annual agency convention of the Home Life of New York will be held at Quebec some time in July. This is somewhat of a departure, as the company has usually held the managers' and leaders' gatherings in New York in January. It will be in the nature of a summer outing this year with a three day business session included.

WANTED— A MAN!

Possessing the following qualifications:

- AGE 35 or over, seasoned and a producer.
- THREE years of life insurance experience.
- Must be personally acquainted with at least 25 life agents.

TO HIM— WE OFFER

- The Highest commission for low cost participating insurance.
- The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to "PUT HIM OVER"

Over \$125,000,000 in Force

We are particularly interested in Illinois, Missouri, North Carolina and Michigan, especially Detroit. Write fully. We will not check references until after interview.

Address N-43, care The National Underwriter



Is operating in the following states:

California	Minnesota	South Dakota
Illinois	Ohio	Texas
Iowa	Oklahoma	Washington
Michigan	Oregon	Wisconsin
	Pennsylvania	

LIFE, ACCIDENT & HEALTH INSURANCE

Drop Us a Line if Unattached

We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 10 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in

OHIO — INDIANA — KENTUCKY — TENNESSEE

Address S. M. CROSS, President

COLUMBIA LIFE
INSURANCE COMPANY
Cincinnati, Ohio

NEWS OF COMPANIES

FEDERAL CASUALTY NEW LINE

Will Be Actively in the Life Insurance Field by the First of February, Its Officials Announce

After having had its policies approved by the insurance commissioners of a number of states, the Federal Casualty of Detroit will begin writing life Feb. 1. The establishing of new agency connections and the adding of a life department to the agencies that have been handling the accident and health line will be accomplished under the supervision of Fred Grainger, agency director, who is also president of the Accident & Health Managers' Club of Detroit.

The field work in establishing the life business in the states which will be entered will be accomplished by Charles H. Rhodes, formerly a special agent with the New York Life in New York City, who has joined the Federal Casualty staff as field supervisor. States that will be entered at once with the new department are Michigan, Indiana, Ohio, Illinois, Minnesota, New York, Alabama, California, Missouri and Washington.

First Texas Prudential

The First Texas Prudential of Galveston has amended its charter to increase its capital from \$110,000 to \$200,000. The company a few days ago celebrated its 20th anniversary. I. H. Kempner is president and T. E. Flick, secretary-treasurer.

President Hardin Told of the Rush for Policy Loans

NEW YORK, Jan. 16.—An interesting picture of the rush for money during the stock market panic of November was given by John R. Hardin, president of the Mutual Benefit Life, speaking before the Beers & De Long agency. Mr. Hardin said that during the first days of the rush, policy loan seekers were almost frantic and stood in long lines awaiting their check. The home office of the Mutual Benefit Life, so near New York City, many crossed the Hudson and stood in line at the home office cashier's window.

The company not only had to meet an unprecedented demand for cash from the agencies, but had to pay large sums over the counter at the home office. As many as 900 loans were paid in one day.

In November, the total loans amounted to \$5,000,000, compared with the normal monthly total of \$400,000. Mr. Hardin pointed out that the excessive loans of the last few months of 1929 were so great that the year's loans were increased 10 percent over the 1928 total.

He said that the policy loan situation has not yet returned to normal, though the excessive rush of November and

DETROIT LIFE'S SALES RALLY

Program for This Year Stresses Volume, Conservation and Consecutive Weekly Insurance Production

The Detroit Life held a sales congress in Detroit, Jerome C. Saltzstein, executive vice-president, and A. V. Gustafson, superintendent of agencies, presiding at the business meetings. The program for 1930 stresses not only the increased volume of business but conservation and consecutive weekly production. Production clubs have been organized to establish a basis for future field activities. Vice-President Morris Fishman, who conducts a large agency at Detroit, was toastmaster at the banquet. The principal address was made by John A. Reynolds, vice-president of the Union Trust Company of Detroit. Other speakers were Executive Vice-President Saltzstein, Superintendent of Agents Gustafson, Actuary E. C. Wightman and Executive Vice-President Paul Korfmann.

Sentinel Life

Examiners from the Oklahoma, Tennessee, Iowa and Missouri departments have completed their examination of the Sentinel Life of Kansas City. The increased capitalization voted at the recent directors' meeting gives the Sentinel a surplus of about \$400,000.

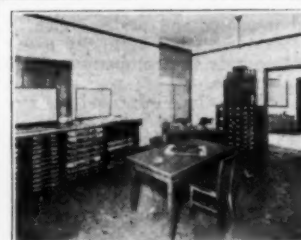
Commonwealth of Louisville

The Commonwealth Life of Louisville has declared an extra dividend of 1 percent to stockholders.

December has abated. He also pointed out that the company did not regard these large loans as unfortunate, but rather as a service to the country and a great financial aid to the policyholders who were temporarily caught in financial turmoil.

Penn Mutual Leaders Held Chicago Meeting

A corps of "high power" speakers, headed by President William A. Law, took part in Chicago this week in the second of a series of four general agents' conferences of the Penn Mutual Life as a part of its man power expansion program in line with President Hoover's call to maintain business conditions. The other speakers, all of whom took part in the first of the series held at the home office in Philadelphia, and who will continue on their trip across the country to the west coast, are, Hugh D. Hart, agency vice-president; Alexander E. Patterson, Chicago general agent; Frank H. Davis, general agent Denver; E. R. Eckenrode, general agent Harrisburg, Pa.; Holgar Johnson, general agent Pittsburgh; J. Elliott Hall, general agent New York City, and John A. Stephenson, general agent at Philadelphia. The others in the series are scheduled to be held at Hot Springs and at San Francisco.



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CALIFORNIA?

ROSCOE M. DOWNING
APPRAISER

For Real Estate Loans
Specializing in San Francisco
and San Mateo Counties

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Leaders Draft Meeting Plans

(CONTINUED FROM PAGE 3)

ance in the old 'hit and miss' manner. Not much longer will we find life insurance men presenting insurance in terms of thousands of dollars, but rather as our civilization grows older we will fall in line with the idea so long prevalent in England, and we will present life insurance in terms of income rather than principal sum.

"We are now entering upon a great period of education of the life insurance salesman and that man who does not grasp the significance of the present situation will not only fail to keep pace with the trend of the times, but he will be utterly unable to meet the new form of competition which will confront him within another decade. Colleges and universities throughout both of our countries are rapidly inaugurating courses on life insurance.

"From these institutions of learning many men will enter the life insurance business—men of a higher type of intelligence than we have previously known; men who will be better equipped; men whose minds are accustomed to study, and there will arise amongst these men, and as a result of their coming into our business, a higher standard, and the public in turn will be educated to expect a degree of insurance service such as is now being rendered by a comparatively few underwriters.

More Intelligent Buyers

"And again from these many colleges and universities there will emerge thousands of young men who have studied the life insurance courses, who will not embark upon life underwriting as a career. These men in turn, however, will constitute a far more intelligent buying public than we have yet had to cope with.

"My advice to the insurance salesman, therefore, is to educate himself. He must work and he must study. He must familiarize himself in particular with the settlement options under his contract. He must familiarize himself with the facilities offered by the trust companies. He must be able intelligently to advise the client as to the relative merits of these two agencies for the distribution of the policy proceeds.

Spends Hours in "Laboratory"

"One great underwriter of my acquaintance tells me that he spends two hours in his laboratory, or office, for every 30 minutes spent in the presence of his prospective client. He rarely approaches a prospect where he has not devoted considerable time to obtaining information concerning that man and his needs, and therefore when he secures his interview he is in a position to present something which will appeal to that particular individual because he has given thought to the particular problem of the man in question, rather than going in blindly and presenting some form of contract which happens to appeal to him at the moment.

"Fortunate indeed is he who has the vision of what is in store for him in the life insurance business during the next ten years."

Injunction Suit Is Now Brought

(CONTINUED FROM PAGE 3)

lation to make twisting unlawful in Missouri is contemplated by a special committee of life underwriters headed by Stratford Lee Morton, chairman. Other members of this committee are Flavel Wright, George Allen, De Witt Mills, Hamilton Cooke, Vernon F. Lawsen and Wellborn Estes.

Some weeks ago Mr. Sullivan filed a suit against Mr. Morton and the Connecticut Mutual Life, which he represents as general agent, for \$100,000 damages for alleged libel. The suit was based on a letter Mr. Morton was

charged with sending to the head of the agency department of the Lincoln National.

It is understood that in recent weeks the Lincoln National has greatly restricted the selling of the "Emancipator" or "Expectancy of Life" forms and that it has refused to issue such insurance if it is intended to replace existing policies.

Ruling Made on Four Moot Questions in Illinois Case

(CONTINUED FROM PAGE 4)

impairment by Jan. 21, and the further fact that Irwin A. Meyers, receiver appointed separately by the circuit court of Cook county, consulted recently with Director Leo H. Lowe, indicating his intention to circularize all stock companies organized under Illinois law, or licensed in the state, for reinsurance propositions in regard to the People's.

The point raised was that strict adherence to Illinois insurance law regarding notice would seriously hamper the court's efforts to secure an advantageous offer for the People's Life, inasmuch as the next step after Jan. 21 would be the filing of an insolvency proceeding by the attorney-general for the insurance department, and if successful, liquidation of the company. The

receiver appointed by the court was given explicit instructions not to liquidate but merely to solicit offers to purchase the People's Life.

Department's Four Questions

The questions asked of the attorney-general by the department were:

1. Whether or not the court's order enjoining the reinsurance contract with the Mississippi Valley Life of St. Louis nullified the provisions of the liquidation act, superseding the director's power in appointing a receiver for insolvent companies, associations and societies.

2. Whether the court's action nullifies that part of the liquidation act providing that the directors shall report cases of insolvency to the attorney-general, whose duty shall be to file insolvency actions for the director.

3. Whether or not an examination has been completed, showing the People's Life impaired, would require under section 10 of the insurance act of 1869 that notice should be served upon the company to require it to make good the deficit within a period not less than 15 days nor more than 90 days after issuance of the notice.

4. Whether the court's order in appointing a receiver to solicit reinsurance offers and effect a contract supersedes the discretionary power of the depart-

ment to satisfy itself that any reinsurance contract entered into by the receiver is for the best interests of the policyholders and the company, a power conveyed in Illinois law approved June 28, 1919.

Attorney-General's Comment

"It has been the general rule in a number of cases in the supreme court of Illinois that courts of chancery have no powers, independently of statutes, to dissolve corporations at the instance of an individual or individuals," the attorney-general rules, "and where the ultimate relief sought by a bill is the dissolution and winding up of the affairs of a corporation the court has not, in the absence of statutory authority, jurisdiction to appoint a receiver for the corporation.

"It is apparent from the order entered by the superior court in the People's Life case that the court recognizes that rule with reference to the dissolution of a corporation and specifically provides that the receiver shall not liquidate or attempt to liquidate . . . but that he is authorized only to reinsure the business.

"Whether or not the reinsurance of the business of a life insurance company is in effect a liquidation of the affairs of a company must necessarily be determined from the analysis of the condition of such company."

AND 50,000 ANSWERED!

"Your Will" is the subject of the booklet offered to 250,000 Union Central policyholders in a recent circularization campaign. 50,000 indicated their interest in estate matters by asking for the booklet.

The booklet made no attempt to instruct the layman in the intricacies of will making, but as he read, he was led to analyze his financial status carefully. As each page was turned, he found that the very plans he had made for the future were being discussed. The fact that only life insurance could achieve these ends was brought home to him emphatically. A new need for life insurance protection was uncovered.

50,000 times this scene was repeated. 50,000 policyholders contemplated the purchase of additional protection. 50,000 leads were developed almost over night.

The number of leads secured from this campaign is more than twice as large as the number secured during a similar campaign in 1928. And the direct result of last year's campaign was five millions in new business. With such a tremendous increase in number of leads, new business secured from this source may reasonably be expected to double the amount reached last year—another home office service which swells the commission account of the Union Central agent.

THE UNION CENTRAL LIFE INSURANCE CO.

FOUNDED 1867

CINCINNATI, OHIO

JESSE R. CLARK, JR., PRES.

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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SAN FRANCISCO OFFICE
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How Life Insurance Helps

ANOTHER evidence of how life insurance could help in the payment of state and federal taxes is seen in the report of the estate of **REUBEN H. DONNELLY**, Chicago publisher, who died in February. The United States government and the state of Illinois will realize \$2,006,856 in inheritance taxes. The **DONNELLY** estate had a final value of \$13,387,131. The federal tax was \$530,608 and the state \$1,476,248. If life insurance had been carried the estate would have had immediate funds to meet all demands without digging into the best securities that were among its assets.

The bulk of this estate consisted of 88,000 shares of Montgomery Ward common stock worth \$9,856,000. This brings out the fact that if taxes of large amounts have to be paid at a time of financial stringency, when stocks are low, the sacrifice is exceedingly great unless there is some provision to meet the demand. All estates now on appraisal will show a much less valuation than they would in September, for example, when stocks were at their highest price. It is these fluctuations and economic emergencies that emphasize the value of life insurance.

Shrinkage of Personal Estates

LIFE insurance men are always interested in ascertaining to what extent estates shrink when they go through the probate court. There is a variation, of course, in different estates, owing to the character of the property left. **E. M. McMAHON**, insurance trust officer of the **EQUITABLE TRUST COMPANY** of New York, in a survey of estates settled in New York county from January 26 to August, 1929, valued at from \$300,000 to over \$10,000,000, shows that the average shrinking in gross assets was over 25 percent. The shrinkage amounted to 20.21 percent of the average net estate. The greatest shrinkage was found in stocks, whose figure

was 49.1 percent. Bonds shrunk 27.1 percent. The items of shrinkage included administration expenses, federal estate tax, New York transfer tax, New York estate tax and other taxes and debts that had to be met.

Over and above the normal shrinkage were the liquidation losses. These were extremely heavy where it was found necessary for the executor to sell securities, frequently at a great sacrifice. Where a business has to be sold, the sacrifice is still greater. This shows the great value of life insurance for taking up the shrinkage of an estate so that the latter can be kept intact.

Want Recognition for Seniors

SOME of the old-time life insurance agents who could qualify under any service standard or one set up for experience and intelligence in writing business could not pass the examination for the degree of "chartered life underwriter." Some of the men who are interested in the advancement of life insurance salesmanship have hoped that a plan could be worked out where some deserved recognition could be

given the older men who are qualified to receive special honors. The **AMERICAN COLLEGE OF LIFE UNDERWRITERS** of course cannot give active degrees other than are permitted under its system of examination. Some feel that it might confer an honorary degree of some sort so that men of acknowledged ability, experience and honesty can be recognized in a suitable manner.

Importance of Keeping Fit

E. W. HOWE, the well known writer, emphasizes in some of his observations the value of keeping fit physically. One may read and study for a long time but Mr. Howe reaches two very important truthful conclusions.

1. Take care of your body, eat and exercise properly and your mind will improve.

2. Work hard, be polite and fair and your condition in the world will improve.

No pills, tablets, lotions, philosophy will do as much for a man as the simple formula that he has outlined. Mr. Howe is a philosopher, perhaps a homely one, but he brings to the minds of people some salient facts that should be considered seriously.

PERSONAL SIDE OF BUSINESS

Stanley F. Withe, assistant director of publicity of the Aetna Life, has been made manager to succeed the late David Van Schaack. Mr. Withe was formerly advertising manager for a number of divisions of the DuPont company at Wilmington, Del. He joined the Aetna Life publicity department in 1920. He is a graduate of Harvard.

James J. Harrison, vice-president of the Home insurance companies, has been elected president of the Little Rock chamber of commerce.

Today is the birthday of **William E. Napier**, otherwise known as "Billy" Napier, vice-president and secretary of the Scranton Life. Born in England in 1881 and a member of the American Institute of Actuaries, his father was an actuary of note before him. Mr. Napier has been responsible for the underwriting accomplishments of the Scranton Life since 1908. There are not in this country so very many actuaries who are also good managers and underwriters but Mr. Napier is one of them, as the Scranton Life's progress shows.

William W. Roper, nationally known as "Bill" Roper, head football coach at Princeton since 1919, has announced definitely that he will retire from that work at the end of the 1930 season to devote his entire time to business which is, incidentally, life insurance. The latter has not, however, been incidental in the past few years, for "Bill" Roper has become one of the ranking ordinary general agents for the Prudential, building a sizeable office for the company in Philadelphia. In fact, his activities have been more extensive than outsiders know, for in addition to heading up and building this life insurance agency, and directing one of the great football eleven, he has served three terms in the Philadelphia city council. "Bill" Roper is one of the great figures in football in this country and his announced intention to devote all his time to business indicates an ambition for greater laurels in the field of life insurance.

Grenville Howard, field editor of the New York Life and editor of the "Bulletin," has been suffering for many weeks with eye trouble, a serious cataract having been operated on recently. He is now improving and is expected back at his office very shortly.

John Cunningham, for the last eight years organization manager for the Cosmopolitan Thrift Association and before that engaged in life insurance for more than a decade, died Jan. 12 at his home in Lincoln, Neb. He was 67 years old.

R. H. Smith, inspector of agents of the All-States Life, for Memphis, is recovering after a week's illness at Jackson, Miss.

Frank H. Sykes, vice-president of the Fidelity Mutual Life of Philadelphia, was reelected president of the board of commissioners of lower Merion township last week.

C. C. Freeman, Mountain Grove, Mo., general agent for the Continental Life of St. Louis, has been married to Miss Joanah Ellis, niece of J. Fred Ellis, also a general agent for the Continental Life.

Fred Blattner, Jr., agency manager at Wellsville, Mo., for the Continental Life of St. Louis, has recently completed 300 weeks, or more than six years, of continuous weekly production, and now is discontinuing his membership in the weekly production club of the company to enter more active agency organization. However, he has issued a challenge to the entire agency force to duplicate the record, and intends after it is matched

to go after another mark. This is the longest period of continuous weekly production of any Continental agent.

Robert A. Gardner, manager of the Guardian Life at Fort Madison, Ia., is dead. He served in that capacity for 14 years.

Mrs. **Adelene Spencer**, wife of **W. M. Spencer**, vice-president of the London Life, died suddenly last week in her home in London, Ont., where she had resided for more than 50 years.

Fritz A. Lichtenberg, manager of the Massachusetts Mutual Life at Columbus, O., has been chosen president of the board of education of Bexley, a suburb in which he resides.

A good deal of favorable comment is being occasioned in San Francisco by the ability of **Seifreut Ebertz** as an artist. Young Ebertz is the 16-year-old son of **Frank P. Ebertz**, general agent of the National Life of Vermont and president of the San Francisco Life Underwriters Association. Two of the oil paintings which were made by Seifreut at the age of 12 are hung in San Francisco, while a third has been taken east.

A \$5 bill was recently handed to **L. A. Vogel**, an agent for the Des Moines Life & Annuity at Sioux City, Ia., by a man to whom he loaned 20 francs in France in 1917. The man who remembered the loan lives in Montreal, but was visiting in Sioux City when he met and recognized Mr. Vogel on a downtown street. Both men were members of the American expeditionary forces at the time the loan was made.

One-third of a century in the life insurance field marks **J. E. Bragdon** of Waterloo, Ia., as a pioneer in that profession, and recently the Waterloo association honored its oldest member at a dinner.

Mr. Bragdon began selling life insurance in 1896. He is now with the Northwestern Mutual. In honor of the occasion, **H. N. Lafin**, chief counsel of the company, was present at the dinner and made the principal address.

Robert G. Richards, agency secretary of the Atlantic Life, and **Edgar P. Hermann**, advertising manager of the Lincoln National Life, are contributors to the current issue of "Printers' Ink" monthly. Mr. Hermann writes about "Talking Type" and Mr. Richards tells how the Atlantic Life overcomes the obstacle "I never heard of your company."

T. M. Baldwin, Jr., superintendent of insurance of the District of Columbia, was a recent guest of **George H. Thigpen**, Alabama superintendent. Among those who assisted in entertaining the distinguished visitor was **Ben W. Lacy**, president of the All-States Life. The resemblance between Mr. Baldwin and Mr. Lacy was so striking that a stenographer mistook Mr. Lacy for Mr. Baldwin and there was some confusion until the mistaken identity was adjusted.

William W. Klingman, second vice-president of the Equitable Life of New York, and **E. C. Carson**, agency manager for Wisconsin, with headquarters in Milwaukee, were the honor guests at a luncheon tendered his staff Thursday by **H. F. Berls**, resident supervisor and manager of the Berls agency of the Equitable in Chicago. Both guests spoke.

Morris Weil of Chicago, agents' counsellor-at-large of the New York Life, on March 30 will celebrate his golden jubilee. He joined the company as an agent

in Milwaukee in 1880. He has spent his business life with the company serving under five presidents: Morris Franklin, W. H. Beers, John A. McCall, Alexander E. Orr and Darwin P. Kingsley. He was one of the founders of the \$200,000 Club, was its first president and is now a life member. He was the first agents' counsellor to be appointed.

Ralph R. Lounsbury, president of the Bankers National Life of Jersey City, N. J., and his wife sailed Saturday on

the "Lapland" for a cruise in the West Indies, to visit Havana, Nassau, Bermuda and other ports. Mr. Lounsbury just completed the merger of the three Bankers National Life companies of Florida, Colorado and New Jersey into the one company with a resultant business in force of over \$50,000,000.

Mrs. Frank B. Markle, wife of the vice-president of the American National of Galveston, died at her home there a few days ago.

LIFE AGENCY CHANGES

GENERAL AGENTS ARE NAMED

Willard Ewing Takes Charge of the Kansas City Territory for the Provident Mutual

The Provident Mutual Life announces three general agency appointments. They are of James R. Campbell at Memphis, Tenn.; Clifford E. Carpenter, at Olean, N. Y., and Willard Ewing, at Kansas City.

Mr. Ewing entered the service of the Provident in June, 1913. On his discharge from the army, he joined the Philadelphia agency in October, 1919. With the growth of the agency, he became an assistant to Paul Loder, manager, as agency supervisor. His success led to his transfer to the agency department at the home office on Sept. 28, 1929, as agency assistant. On Oct. 31, 1927, he was promoted to be an assistant to the manager of the agencies. In September, 1919, he entered on a very important duty when he became a member of the newly formed agency building group which called for constructive work of an extremely high order, the first step being the appointment of the unit supervisors.

The Provident entered the Memphis territory a year ago with Mr. Campbell as district agent. The gratifying progress of the agency caused him to be changed to a general agent.

Mr. Carpenter, whose first business experience was gained with the claim department of the Pennsylvania Railroad, joined the Olean agency in January, 1924, as agent. His grasp of the business and aid in the work of the agency won him the general agency.

OPENING NEW YORK BRANCH

Loder Agency of Provident Mutual in Philadelphia Announces Unusual Expansion Move

PHILADELPHIA, Jan. 16.—The Philadelphia agency of the Provident Mutual Life is opening a branch office in New York, Paul Loder, manager of the agency, announces.

The New York office, which will be at 400 Madison avenue, will also be in charge of Mr. Loder, with William T. Moffly, Jr., a Yale graduate, as field assistant, and G. Stansbury Miller, a graduate of Swarthmore, whose father, Warwick Miller, has been with the company for 35 years, as supervisor.

In announcing the plan to open the New York office, Mr. Loder pointed out that practically every member of his agency force has been going to New York to see clients and prospective policyholders and that it was felt to be the wisest plan to open an office in New York where they could go for help. The office, while at the beginning used mainly for contacts for members of the Philadelphia agency, will eventually be developed into a regular agency. The Loder agency has close to \$150,000,000 of insurance in force.

The Pan-American Life announces the appointment of the following district managers: Walter W. Lyons, Vincennes, Ind., and James J. Richards, Terre Haute, Ind.

"MILLIONAIRE" AS ADVISER

Steffelin, Chicago General Insurance Man and Big Life Producer, Sales Director of Illinois Life

An unusually useful arrangement whereby agents of the Illinois Life may have the benefit of advice and inspiration from a man who produces well over \$1,000,000 a year and who has the knack of driving home pointed inspirational messages, is involved in the appointment of Edward H. Steffelin of Chicago as director of sales of the Illinois Life.

Mr. Steffelin, who operates a large general insurance agency in the Insurance Exchange, also obtains a general agency for the company, changing from another company, which he has represented for a year and for which in seven months starting in November, 1928, he paid for \$910,000 personally, thus taking the presidency of the company's \$100,000 club with a five months' handicap in the club year.

Messrs. Steffelin and R. W. Stevens, president of the Illinois Life, negotiated before Mr. Steffelin went with the company, but unsuccessfully at that time. Under the present arrangement Mr. Steffelin will be available as a speaker and agents' counselor, and will address various meetings in the field.

The agency which he owns, writing more than \$700,000 of fire, casualty and miscellaneous premiums a year in addition to life, was formed 17 years ago and has operated under the title Wolfe-Steffelin & Co. It had gross life writings of \$6,759,064 in 1929, paying for approximately \$5,000,000. The agency wrote \$811,480 from Nov. 15, 1928, to the end of the year. Thus in 13½ months it wrote at the average rate of \$561,000 a month. It had two million dollar months last year, May, with \$1,510,033, and June, with \$1,099,666. Mr. Steffelin personally paid for \$450,000 in May, 1929.

Mr. Steffelin has spent many years in Chicago insurance. He was office manager, and then resident manager, for 21 years with the North American Accident of Chicago, at the home office. He specializes in business insurance and large policies, and is president of the Butterfield Country Club, Chicago, and is an active Mason.

NAMED BALTIMORE MANAGERS

Kingsley and Shannahan Appointed by Continental American in Charge of Branch Office

The Continental American Life of Wilmington, Del., announces appointment of Homer G. Kingsley and J. Graham Shannahan as managers of its branch office at Baltimore, covering Maryland west of the Susquehanna river.

Mr. Kingsley goes to the Continental American from the Travelers at New York City, where he has been field supervisor. Formerly he was sales manager for the General Reduction & Chemical Company, Newark.

Mr. Shannahan has been with the Continental American since 1911, first as salesman and then in agency work in several capacities. The company has over \$40,000,000 business in force in Maryland and a substantial producing



\$100,000,000,000 of life insurance was in force, at the end of July, 1929, in the legal reserve companies of the United States, numbering about 300. Over \$7,000,000,000, or more than ONE-FOURTEENTH, of this total is in this Company.

NEW YORK LIFE INSURANCE COMPANY

MADISON SQUARE, NEW YORK, N. Y.

DARWIN P. KINGSLEY. . . . President

Thrift Progress

In speaking of the progress of the life insurance business, before the twenty-third annual convention of the Association of Life Insurance Presidents, our President, Mr. John R. Hardin, chairman of the convention, said in part:

"Even more striking is the fact that this year's new purchases will be double the aggregate amount of insurance in force on all lives at the beginning of this century. May we not regard this as a true index to this century's thrift progress?"

Thrift progress will be furthered by

National Thrift Week
January 17-23, 1930

The Mutual Benefit Life Insurance Co.

NEWARK, NEW JERSEY

We Make a Daring Experiment!

Six of the PENN MUTUAL'S many nationally-known General Agents will be absent from their posts all of January:—J. Elliott Hall, New York; Frank H. Davis, Denver; John A. Stevenson, Philadelphia; Alexander E. Patterson, Chicago; E. R. Eckenrode, Harrisburg; Holgar J. Johnson, Pittsburgh. They are accompanying President Wm. A. Law and Vice-President Hugh D. Hart to four conferences of our General Agents, called to discuss extensions of our manpower program for 1930.

We wish to know whether or not a highly organized PENN MUTUAL agency can, not merely maintain, but healthily increase, *paid-for* production during a month's absence of its chief. This is the first of four weekly reports, to appear in this space. It gives the record for the first ten days of January, ending Friday, January 10, the comparison being with the same period of 1929:—

	Gain	Loss
J. Elliott Hall		12%
Frank H. Davis	142%	
John A. Stevenson	52	
Alexander E. Patterson	46	
E. R. Eckenrode	331	
Holgar J. Johnson	554	

*The Second Report will appear next week.
Bona fide figures—no window dressing!*

organization. Under the new arrangement, Mr. Kingsley will devote his efforts largely to business promotion in Baltimore, and Mr. Shannahan to outside territory.

R. E. Van Dusen, R. R. Sharp

R. E. VanDusen, former general agent for the Pacific Mutual Life at Peoria, Ill., who recently resigned to enter the personal production field, has been succeeded by R. Robert Sharp, formerly with the Missouri State Life in Detroit.

All-States Life

The All-States Life of Montgomery, Ala., has appointed four new general agents: J. H. Campbell, Gadsden, Ala.; R. A. Read, Chattanooga, Tenn.; K. P. Lester, Jackson, Miss.; R. C. Wilson, Sparta, Ga.

R. A. Craighead, general agent for west Alabama at Tuscaloosa, has appointed G. H. McCoy supervisor.

William J. Snively

William J. Snively has joined Frank A. Blackman as district agent for the Northwestern Mutual Life in Janesville, Wis. Mr. Snively was formerly a special agent. Before joining the Northwestern he was with the New England Mutual Life. The agency will be known as Blackman & Snively and will have supervision over Green and Rock counties.

W. J. Daugherty, I. M. Robertson

The Old Line Life of Milwaukee has appointed W. J. Daugherty state supervisor in the state of Washington. Mr. Daugherty is well known in insurance circles on the Pacific Coast, having been connected with one company for 35 years.

I. M. Robertson will be associated with Mr. Daugherty. Mr. Robertson has a good record for personal production and has had wide experience in life insurance.

E. W. Wade, W. B. Agee

The Pan-American Life is establishing headquarters for central and southwest Texas in San Antonio, in charge of Ernest W. Wade, formerly of Gonzales, Tex. Mr. Wade has represented the Pan-American for the past nine years.

Assisting Manager Wade will be Assistant Manager W. B. Agee, who will also supervise a Spanish department which is to be inaugurated.

Mr. Wade's offices are in the Milam building in San Antonio. The new management will not interfere with the Wade & Lewallen agency at Corpus Christi, which is doing a splendid business in that section.

Glenn T. Davis

Glenn T. Davis, member of the Montana legislature 1921-1927 and speaker of the house at the 1927 session, has been appointed Montana manager for the Continental Life Underwriters of Denver. Mr. Davis has opened offices at Helena.

John W. Carey

John W. Carey, Spokane general agent for the Pacific Mutual Life, has been appointed to the same office in Seattle. He succeeds J. F. Branigan and W. Dwight Mead who will be associate general agents. Mr. Branigan has been with the Pacific Mutual 11 years and Mr. Mead 20 years.

S. R. Cooper

Samuel R. Cooper, until recently branch manager in Chicago for the Security Mutual Life of Binghamton, N. Y., has resigned to devote all of his time to representing the company as a personal producer. Mr. Cooper started with the company as an agent in 1917, and after a successful career was appointed manager in December, 1923. When he took over the management,

the office had about \$500,000 business in force and only one full time agent. The succeeding six years he organized and trained a group of 39 full-time producing agents, closing 1929 by paying for more than \$3,500,000 new business. The agency at present has over \$10,000,000 in force, with a collection premium of \$250,000 annually.

Mr. Cooper has had propositions submitted to him to become manager for several companies but decided to remain with his present company. He has a host of influential acquaintances in Chicago and has set his goal for 1930 at \$1,000,000 paid business. His successor has not been appointed, but the announcement will be made at a later date.

C. C. Connor

An additional branch is being opened by the New York Life in the Securities building, Seattle, Wash., to handle business from King county to the Canadian line and in the Olympic peninsula. The office has been placed in charge of C. C. Norton with the title of agency director. Mr. Norton is a former president of the Seattle Association of Life Underwriters.

Robert W. Earl

Leslie F. Rice, agency manager in Portland, Ore., for the Equitable Life of New York, has appointed Robert W. Earl as assistant agency manager. For the past nine years Mr. Earl has been district manager for southern Oregon with headquarters at Eugene.

C. S. Whitfield

The Pilot Life of Greensboro, N. C., has recently appointed a new general agent at Orlando, Fla., C. S. Whitfield.

James R. Stewart

The Ohio National Life has entered Oklahoma. James R. Stewart, formerly of Muskogee has been appointed general agent.

Fred C. Repass

Fred C. Repass, who has been general agent for the State Mutual Life at Waterloo, Ia., has resigned to become special representative there for the Northwestern Mutual Life.

W. C. Elliston

W. C. Elliston has been named manager of the Pacific Coast division of the Atlantic Life with headquarters in the Van Nuys building at Los Angeles. He will begin immediately developing Oregon and will also start developing California and Washington as soon as the company is domesticated in those states. Mr. Elliston was formerly with the International Life and also with the Mountain States Life on the coast.

H. F. Gibson

H. F. Gibson has been appointed general agent of the Central Life of Iowa

CONSERVATION AND RECLAMATION OF LIFE INSURANCE THE OTIS HANN CO.

JACK ROBERTS HANN PRES.

10
SO. LA SALLE ST
CHICAGO

for northwestern Minnesota. Mr. Gibson's territory was widened as a result of the record he has established in the Duluth agency the last few years.

Life Agency Notes

The Mutual Casualty and the Life & Casualty of Chicago have appointed Robert Johnson of Lawrenceburg, Ky., district agent.

J. B. Bullock of Des Moines has been appointed district manager for the Equitable Life of New York at Ottumwa, Ia.

Hal G. Arnason has been appointed manager for the Equitable Life of Iowa agency in Bellingham, Wash. His territory includes northern part of the state.

Jack W. Rivers, division superintendent on the home office staff of the Central Life of Iowa, has been made agency supervisor by Allen Gates, Little Rock general agent of the Penn Mutual Life.

Gerald Ensign, former coach and athletic director of Shaker Heights high school, Cleveland, has become field assistant in the life and accident department of the Travelers in Cleveland. Mr. Ensign was one of the most popular men at Ohio Wesleyan University where he excelled in athletics.

The Merle J. Brown general agency, for the Columbian National Life at Waterloo, Ia., has appointed A. L. Porter district manager in charge of personal production and field work in five counties. He was formerly in insurance work in Chicago as a member of the Hammond agency of the Equitable Life of New York.

Eastern States Activities

WILL MEET IN PHILADELPHIA

Allen and Thorp to Address Paret New Jersey Agency of Provident Mutual Life

The New Jersey agency of the Provident Mutual Life, of which Louis F. Paret is general agent, will hold its annual meeting in Philadelphia. The morning session will be devoted to plans and policies of the agent, agency and the company.

The afternoon session will be on "Modern Methods of Selling." A. Rushton Allen, general agent of the Union Central Life, will speak on "Approach Through the Will" and Abner Thorp, Jr., editor and manager of the Diamond Life Bulletins, will give a short address on "Life Insurance as Property."

Would Broaden "Examination" Act

Last year Assemblyman Alterman of New York City secured the passage of a bill in the New York legislature providing that under a policy of burglary insurance if the policy contains a provision giving the insurance carrier the right to examine the assured or a member of his family, or an employee, a copy of such evidence shall be furnished to the assured, and if not so furnished, the evidence may not be used by the carrier.

This year Mr. Alterman has introduced a bill to make the same provisions apply to life and fire insurance.

Agency Celebrates Big Production

The "go-getters" of the W. H. Masterson agency of the Equitable Life in Newark gave a dinner at Hoboken in celebration of the large production of 1930. The agency paid for \$1,000,000 more in 1929 than in 1928 and also increased its volume in premiums. The agency stood fifth for production of all the agencies of the company.

Ecker to Attend Hartford Meeting

Frederick H. Ecker, president of the Metropolitan Life, will attend the convention of northern Connecticut in Hartford, Jan. 17-19.

Mr. Ecker will be accompanied by

Leroy A. Lincoln, first vice-president and general counsel; Francis O. Ayres and A. F. C. Fiske, second vice-presidents, and W. S. J. Shepard, superintendent of agencies for the New England territory.

New Directors Elected

A. L. Maddox, vice-president of Our Home Life of Washington, D. C., announces three new directors on the board. They are Charles Hansel, well known consulting engineer of Washington; Col. Glenn S. Smith of the engineers officers reserve corps, who is chief engineer of the United States geological survey, and Davis Weir, who is supervisor for Our Home Life in Virginia.

Metropolitan's Pennsylvania Changes

John Heathcote, who retires after 23 years as manager of the Metropolitan Life at Harrisburg, Pa., is succeeded by J. Harry Hunt, who goes to Harrisburg from Coatesville, Pa. Mr. Hunt has been with the Metropolitan for 16 years. Mr. Heathcote was given a testimonial dinner by his associates in the company, with which he was connected for 40 years.

The Metropolitan has created a second Harrisburg division, in charge of Mur-

ray Stecker, formerly of Philadelphia, Lebanon, which formerly was in the Reading territory, has been transferred to the district under Mr. Hunt. Offices, however, will be continued in Lebanon.

Form Equitable Club at Wheeling

The Equitable Life Club of the Wheeling, W. Va., district was organized with these officers: Charles A. Yocke, president; Domer T. Black, vice-president; Elmer J. Daimer, secretary; Hugh W. Nichols, treasurer.

J. M. Doyle, manager of the Wheeling district, in his talk stressed better service to the public and a more sincere spirit of cooperation with the policyholder.

Compulsory Proposal in New York

A bill introduced in the New York assembly by Louis A. Cuvillier of New York City establishes compulsory insurance for employees in case of old age, unemployment, death, sickness and accident not covered by workmen's compensation law, and for dependents and maternity benefits. It creates a commission to administer the law and \$200,000 is appropriated for administrative expenses.

Central Western State News

MAKES APPEAL TO FARMERS

Country Life Has Established a Large Organization of Producing Agents in Its Home State

The Country Life of Chicago is aiming to write \$50,000,000 in its first year. After 10 months of operation it had written \$19,000,000 on three forms, ordinary life, 20-payment life and 20-year endowment. Thirty-four schools of instruction have been held in Illinois and the company states it will very soon have 4,000 agents representing it.

Several radio talks have been given under this company's auspices. One such agency meeting of peculiar interest was held over WLS at which time the agents of the Country Life throughout the state were listening in. In celebration of this occasion reports of business for the earlier part of December were read over the radio. L. A. Williams, manager and agency di-

Opportunity Ahead!



Royal Union Life Building
Cor. Seventh and Grand Ave.,
Des Moines, Iowa

Desirable territory open for personal producers particularly in the states of—

Kansas
Mississippi
Texas

Salesmen of high character and ability who are looking for permanent connections are invited to write us for full information. We offer liberal commissions and an unexcelled line of fast selling contracts!

ROYAL UNION LIFE INSURANCE COMPANY

DES MOINES, IOWA

A. C. TUCKER, President



Wilmer L. Moore, President

THE SOUTHERN STATES LIFE INSURANCE COMPANY

ATLANTA, GEORGIA

1930

This new decade brings greater opportunities and strengthened assistance to field representatives of Southern States Life.

Participating and Non-Participating Policies
Non-Medical Privilege
Disability and Double Indemnity
Trusted Fund Monthly Income
Ages 30 days to 65 years
Traveling School for Agents
Home Office Sales Promotion

Send confidential inquiry about our contracts for Individual Producers and for General Agents.

E. S. ALBRITTON
Vice-President and Manager of Agencies

Just Reinsurance That's All



The Reinsurance Life
Chicago

rector, will give a talk. Mr. Williams states that the Country Life expects to have \$50,000,000 in force at the end of its first year of operation, which will be Feb. 1. The company has 95 general agents. None of the sub-agents had experience in life insurance before. Two of the largest producers are writing between \$750,000 and \$800,000 this year and never carried a rate book theretofore. No commission is paid to an agent until he produces at least two applications outside his own household.

As the name implies, the Country Life goes after business in the agricultural sections. It feels that it has done considerable educational work in making the farmers insurance-minded. It is endeavoring to enlist the farmer under the banner of life insurance, showing him that he needs protection as well as any other business man. The general agents give banquets at different points at which Manager Williams was usually present. These were attended by farm people and others. Mr. Williams has a lecture entitled, "Behind the Scenes in Life Insurance," which he uses at many of the banquets.

The Country Life has recently been examined by the Illinois department.

Adopt Old Age Pension Plan

The old age pension system went into effect in Milwaukee county, Wis., Jan. 1, the pension providing a maximum of \$30 a month for indigent persons 70 years or over. The county has provided \$100,000 for its administration in 1930. If at the end of that time the system has proved to be unsatisfactory it may be discontinued.

Owen Agency Writes \$17,000,000

The Detroit branch of the Sun Life, of which Ernest W. Owen is manager, wrote \$17,000,000 in new business including annuities and paid for \$12,036,000 in 1929. Group business amounted to \$10,350,000 during the year and 3,947 lives were insured, exclusive of group business. In 1928 the total written was \$11,824,000 and paid for \$9,253,000, representing an increase of 44 percent and 30 percent respectively. With the exception of July, December was the best month in the history of the Detroit division of the Sun Life.

Agree to Divide Proceeds

A suit to determine who should receive the insurance left by Carl Rebholz was settled in court in Milwaukee, when the widow, a bride of 16 days, and a former fiancée of Rebholz, named as beneficiary, agreed to divide the insurance so that the widow would receive two-thirds and the other woman one-third.

The policy, taken out with the Northwestern Mutual Life May 14, 1924, named Miss Johanna Mecklenburg as beneficiary. The couple later broke their engagement. Following Rebholz' marriage in July 1, 1928, he told his wife to write the insurance company to change the beneficiary so the wife would receive the insurance. The letter was mailed July 14, and was received by the company a day after Rebholz' death.

Patterson Agency Prospers

The Alexander E. Patterson general agency of the Penn Mutual in Chicago had a big year in 1929, its gain in paid-for business over 1928 being \$5,836,966, or 67 percent. This was the largest gain of any Penn Mutual agency in the United States. Total paid business of the agency was \$14,601,198, compared to \$8,764,232 in 1928. It closed the year with December paid business of \$1,143,000, the eleventh consecutive million dollar month.

Illinois Federation Meeting

A luncheon meeting of officers and directors of the Insurance Federation of Illinois will be held at the Union League Club in Chicago Jan. 23, at which John C. Lanphier, Jr., of Springfield, president, will be present. The

federation will discuss plans for the annual meeting to be held some time in February. The date and place have not been decided. Another subject of discussion will be the educational program being conducted by the federation in cooperation with schools and colleges, in which the organization provides speakers and lecturers on insurance topics.

Fund Has Million in Force

The Wisconsin state life insurance fund now has 980 policies, with \$1,213,650 of insurance in force. The state issues all varieties of insurance policies up to \$5,000. There is no insurance sales force for this fund and citizens who wish to buy state insurance must apply to the office in order to get it.

Earl Wagner Gets Prize

Earl W. Wagner has received a handsome cup from the New England Mutual Life for producing the largest paid for business among the agents reporting to the Cincinnati office. He is president of the William Klappert Insurance Agency and for many years has been a leading producer in that agency in fire and casualty business also. A cup was also given to Robert A. Gellenbeck for sending in the largest percentage of assigned 1929 quotas on paid-for business.

Becker Agency Has Record Year

The Peoria, Ill., general agency of the Northwestern Mutual Life, of which R. O. Becker is general agent, covering 25 counties, broke all previous records last year, writing in excess of \$7,000,000. Representatives of the company to the number of 100 attended the annual two-day school and celebrated the record-making year. Roger A. Clark, superintendent of agents, and Dr. William Thorndike, medical director, both from the home office, were principal speakers.

Moves Office to Peoria

A state office of the Sun Life of Canada has been established in the Jefferson building, Peoria, Ill., with V. L. Drury, one of the company's youngest executives, in charge. Mr. Drury has been connected with the state office since it was established in Alton three years ago. The change from Alton was made last week. The office handles all of Illinois except a few northern counties under jurisdiction of the Chicago office.

Addresses Indianapolis Actuaries

Donald S. Morris, vice-president and trust officer of the Fletcher Savings & Trust Company of Indianapolis, addressed the Indianapolis Actuarial Club on "Business Insurance Trusts" at its monthly meeting this week.

Kieffer Had Good Year

The P. J. Kieffer agency of the American Life of Detroit in Chicago, consisting of six men, wrote \$2,340,000 last year. This is an average of \$390,000 per man. Mr. Kieffer has a hard hitting organization.

Life Man on Program

James C. Steffan, manager of the Credit Life, Springfield, O., is to be one of the speakers at the annual convention of the Ohio Industrial Lenders Association at Columbus, Jan. 22.

W. B. Harn Advanced

W. B. Harn of the L. A. Miner agency of the Equitable Life of New York in Cleveland is appointed assistant agency manager. Mr. Harn, in addition to a large personal production, has been giving most of his time to the development of the home purchase business, of which he had charge in this agency.

Complete Ohio Code in July

The proposed new Ohio insurance code will be ready for presentation to

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Ohio bar association in July and probably will be ready for the Ohio general assembly in January, 1931. W. E. Benoy of Columbus, chairman of the bar committee, announced following a session

of the committee. The present code contains many conflicting and obsolete sections. A large number of fire and life insurance men have conferred with the committee from time to time.

IN THE MISSOURI VALLEY

MAKES MANY IOWA CHANGES

Equitable Life of New York Announces Promotions and Transfers in That State

C. W. Cottingham, district manager of the Equitable Life of New York in charge of the Des Moines district, has been promoted to assistant agency manager by M. C. Nelson, agency manager. George E. Nickles, district manager at Davenport for nearly three years, becomes district manager at Des Moines. Other changes in the personnel of the company in Iowa include appointment of J. B. Bullock as district manager in charge of the Ottumwa district; Antone Johnson as manager at Council Bluffs and A. J. Ullman of Council Bluffs transferred to have charge of the Dubuque territory.

Dakota Agencies Consolidated

The consolidation of the two Dakota agencies of the Union Central has now been effected and North Dakota policyholders and agents are reporting to Sioux Falls, S. D., to General Agent S. R. McGreevy in charge. George F. Sheldon, manager at Fargo for the last six years, has resigned and the office is closed.

Mutual Life Agency Moves

The St. Paul agency of the Mutual Life of New York has moved to new quarters in the Minnesota building. This agency, one of the pioneers in the Northwest, was founded more than 45 years ago. E. W. Peet and William Peet were general agents and managers for 45 years. G. A. Sattlem is the present manager.

Life Men Get Scottish Rite Honors

Howard S. Wilson, president of the Bankers Life of Nebraska, has been chosen as Master of Kadosh, the highest office in Lincoln Consistory No. 2, Scottish Rite Masons. C. Petrus Peterson, general counsel of the Bankers Life, was named minister of state, while D. J. Cravens, general agent for Ne-

braska of the Kansas City Life, was made chancellor.

Fischer's Men Do Good Work

Chester O. Fischer, general agent for the Massachusetts Mutual Life in St. Louis, announces that his agency produced a paid-for business of \$1,344,000 in December, which is the largest month in the history of the agency. The amount of new business paid for last year was \$9,109,000.

Kansas City Agency's Record

The Kansas City agency of the Equitable of New York finished 1929 with \$17,500,000 paid for, \$9,000,000 of which was paid for in Kansas City alone. Men less than a year with the company paid for \$5,404,000. The Kansas City agency wrote \$4,000,000 in December without a campaign.

Fisher Entertains Iowa Agents

Claude Fisher, general agent in Des Moines for the Connecticut Mutual Life, was host last week to 30 field representatives from the 55 counties of Iowa that are included in his territory.

Mutual Trust Men at Sioux City

Fifty members of the sales organization of the Mutual Trust Life of Chicago in the Omaha, Fort Dodge, Sioux City and Sioux Falls districts held a sales meeting in Sioux City, Ia. A. N. Carlson, general agent at Sioux City, was in charge of the two-day meeting. Carl A. Peterson, vice-president, and A. E. Slattengren, secretary of the Mutual Trust Life, were present from Chicago.

Auman's Northwestern Agency Meets

The annual meeting and dinner of the North Dakota agency of the Northwestern Mutual Life, Ed. F. Auman, general agent, was held in Fargo last week.

George N. Powell, assistant general agent, was chairman of the luncheon. The regular agents' meeting was in charge of S. L. Lewis, district agent at Grand Forks, and W. W. Wattam, cashier, assisted by Ben O. Sampson, district agent from Detroit Lakes, Minn.

IN THE SOUTH AND SOUTHWEST

ALL SEE MUCH BRIGHTER DAY

Life Company Officials in Greensboro Work for Better Business During the New Year

GREENSBORO, N. C., Jan. 16.—The heads of the various insurance companies in Greensboro, have united in an interesting group survey of business conditions at the close of the year and of prospects for 1930. They are in accord in believing that the next year will bring an excellent volume of new business and that general conditions are certain to improve.

A. W. McAllister's Views

"There is nothing to worry the man who can look facts squarely in the face and adapt himself to actualities," declared A. W. McAllister of the Pilot Life. He finds two aspects of the present situation which will make for prosperity for the insurance business in 1930. One is the striking demonstration made by recent events to show the safety and soundness of investment in life insurance and money which has

been diverted into other channels will now show a preference for insurance investment. He finds, in the second place, that people take life insurance more seriously in a time of business recuperation.

J. W. Money of the Business Men's Life, Bascom Baynes of the Greensboro Life, James F. Thompson of the Gate City Life, Julian Price of the Jefferson Standard Life and Charles W. Gold of the latter company express somewhat similar views. A point in common is the praise given Mr. Hoover's gospel of hard work and intelligent spending and investment. Mr. Price believes this section has seen the worst of a business depression and that the way is brighter in front. Mr. Gold sees in the slackening of business the past year, the recurrence of a regular cycle of such troubles and compares the economic depression in certain sections akin to those in 1921, 1914, 1907 and other periods. He believes work will stabilize business and bring improvement faster than any other means. Mr. Thompson declared 1929 a banner year in his company and declared the stock market crash a benefit in that



What price thrift?

Whatever else thrift may mean, it has this outstanding purpose—namely, to secure

*an uninterrupted income to the family
an education for the children
an independent old age
a home free of mortgage encumbrances
a business protected against misfortune*

If we could be sure of these objectives, we could rightly consider ourselves thrifty—which is the reason why life insurance is indispensable in the thrift program. Life insurance is the only form of saving and investment that is guaranteed—all others involve worry, chance, and occasional failure. Whatever objectives life insurance backs are certain from the moment the insurance is contracted for.

The successful man today cannot afford to be uninformed about modern life insurance. Let your Aetna-izer keep you posted—and fully Aetna-ized.

Wednesday, January 22, is life insurance day

S. T. WHATLEY, GENERAL AGENT

AETNA LIFE INSURANCE CO.

230 South Clark Street, Chicago, Ill.

Telephone State 3380

EIGHTEEN MILLION PLUS ON THE LIVES OF POLICY HOLDERS

January 1, 1929, to July 31, 1929, inclusive

Percentage of Total New Life Insurance.....	25
Total Number Applications on Lives of Policy Holders	3,427
Total New Life Insurance on Policy Holders...\$18,208,394	

BANKERS LIFE COMPANY

GERARD S. NOLLEN, President

Established 1879

DES MOINES, IOWA

SAFETY

PROTECTION

SAVINGS



R. S. TIERNAN
President

J. T. MAYALL
Vice Pres. & Agency Mgr.

D. SHARPE
Secy. & Treas.

A company whose ideas are in accord with modern times

For Agency Opportunities, Write
J. T. MAYALL

AMERICAN SAVINGS LIFE INSURANCE COMPANY

Board of Trade Building
KANSAS CITY, MISSOURI

YOU Who Are Interested in Selling Life Insurance

or who may become interested in its sale, will want to know why The Gem City Life Insurance Company has nearly *14 times as much insurance in force* at the close of 1928 as it had ten years before.

The agency contract and the unusually wide range of underwriting provided by the company, that includes all standard and many special forms of participating and non-participating life, accident and health and group policies, with premiums payable monthly, quarterly, semi-annually or annually, are some of the substantial reasons for the outstanding progress the company is making.

There are other equally impressive reasons and if you will write to I. A. Morrisett, President, at Dayton, Ohio, he will be glad to give you complete details of that agency contract and the very many reasons why it will pay you to join the rapidly expanding agency staff.

The company wishes representatives in Ohio, Michigan, West Virginia, Tennessee, Alabama, Georgia, Louisiana, Florida and the District of Columbia.

The Gem City Life Insurance Company

OF DAYTON, OHIO

The Rapidly Growing Company

**"THE APPEAL OF VALUE KNOWS NO
BOUNDARY, AND QUALITY SPEAKS A
UNIVERSAL TONGUE."**



NEW ENGLAND MUTUAL LIFE INSURANCE CO.

BOSTON, MASS.

Chartered 1835

Organized 1843

"In This Way We Measure"

A LIFE INSURANCE COMPANY may well measure its success by the good it performs rather than by great size. Through eighty-six years THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, the "first American Company," has measured its success by the scope, manner and degree of its service. In such a way it is measuring now as its service broadens.

Issuance of contracts of all standard forms, substantial dividends, income settlement provisions, Disability and Double Indemnity Benefits, and prompt payments and practices for convenience of members are embraced in its present service.

It welcomes as field representatives those who know that success is according to the natural law of compensation—that the best comes to those who give out the best of themselves.

The Mutual Life Insurance Company of New York

34 Nassau Street
DAVID F. HOUSTON
President

New York, N. Y.
GEORGE K. SARGENT
2nd Vice-President
and Manager of Agencies

local investors are convinced that home investments are safer than almost any other type.

HOLD POLICIES SOLD IN MEXICO ARE ACTIONABLE

The Texas supreme court has held that insurance policies sold to Mexicans in Mexico, regardless of whether an American company has authority to do business across the border, are actionable. The court refused the application for writ of error by the National Life & Accident against Sidney Smith and others from El Paso.

Mr. Smith brought suit on behalf of a number of Mexican citizens to recover premiums paid on combination policies to be delivered. The company's suit to enjoin further litigation was decided in favor of Mr. Smith by the trial and civil appeal courts and these judgments were upheld, in effect, by the supreme court.

Continue as Individuals

In dissolving their law partnership at Little Rock, Ark., Bruce Bullion and M. J. Harrison will each continue his independent practice. Both men are widely known, giving a large part of their attention to legal and departmental work. They were formerly Arkansas insurance commissioners.

Prudential Has Virginia Rally

Some 30 agents from various parts of Virginia affiliated with the Thomas P. Reynolds & Son agency of the Prudential in Richmond attended a two-day rally in that city. Albert E. N. Gray and Sayre McCloud, supervisors of ordinary agencies from the home office, addressed the meeting.

Texas Department Changes

J. G. Vaughan has resigned as deputy life insurance commissioner of Texas to become Texas general agent of the Continental National Life of Denver, which is just entering Texas. Mr. Vaughan has been connected with the Texas department several years.

Jess D. Carter, actuary and office manager of the fire insurance division of the insurance department, has been appointed to succeed Mr. Vaughan.

Banquets Birmingham Agency

The annual banquet in honor of the Birmingham, Ala., agency was given recently by J. D. Wilcox, state manager of the Mutual Life. The year 1929 was one of the biggest for the company in Alabama with \$6,500,000 new business. The company received 478 applications for about \$3,000,000 insurance in December.

Great Southern Has Close Race

For the first time in the history of the Great Southern Life there are five men in the final lists of the contest for production leader in 1929. All of these agents ran over \$500,000 last year and

the winner will not be known for several weeks. Those in the final runoff are Alvan Carlton, O. S. Carlton of Houston, A. M. Brown of the Rio Grande Valley, Tom B. Reed of Oklahoma and C. C. Bridges of Amarillo. The Great Southern produced \$1,000,000 a week for 50 weeks in 1929, breaking all records, President E. P. Greenwood announced.

Martin Leads Memphis Office

Joe Martin, a former newspaper man, led the sales force of the Memphis, Tenn., office of the New York Life in 1929, and finished with 161 applications for \$370,078.

Bennett Wins Production Prize

W. W. Bennett, district supervisor at Beaumont for the Gulf States Life of Dallas, won the big prize for production in 1929, a gold watch and a trip to Latin America. The Beaumont agency has written some \$3,000,000 for the company in the past two years.

Harvester Life Contest Ends

"Jimmie" Rawlings of Shamrock, Tex., is the winner of the Harvester Life production contest. He and his team sold more than \$1,000,000 business for the company in the Panhandle section of Texas in three months.

Westfield's Agents Meet

The Jack Westfield general agency of the Provident Mutual Life in Louisville, covering western Kentucky and southern Indiana, held an educational meeting for its agents last week. Charles A. Tushingham, home office educational supervisor, presided.

Powell Agency Promotions

Henry J. Powell, Equitable Life general agent at Louisville, announces two promotions in his agency organization. E. H. Thompson, who has been supervisor at Lexington, Ky., has resigned to take up personal work as a special agent in that district. W. R. Jewell, supervisor in the Ashland, Ky., and Portsmouth, O., district, will become supervisor at Lexington, with office in the Security Bank building. A. L. Kouns, who has been with the Louisville office, goes to Ashland as supervisor.

Derflinger's Field Narrowed

Burns E. Derflinger has been made manager of the Provident Life, Houston, Tex., for Harris county, Tex. Mr. Derflinger has been manager of agencies for the entire state, but the rapidly growing business in Harris county requires all his time.

Great National's Agency Convention

The annual agency convention of the Great National Life was held in Dallas with 100 agents from all sections of the territory covered by the company at

HOME LIFE INSURANCE COMPANY

of New York

A COMPANY OF OPPORTUNITY

Ethelbert Ide Low,
Chairman of the Board

James A. Fulton
President

On Agency matters address
H. W. Manning, Superintendent of Agencies
256 Broadway, New York

tending. Many of the agents brought their wives to the convention. The convention extended over two days. Sales problems and company plans for the year were discussed. Reports show the company made an excellent showing in 1929 and plans were laid for materially increasing the business during 1930. W. E. Talbot, agency manager for the Southland Life, William Atwell, federal judge, and Bert Jones, vice-president, were the chief speakers.

Miss Macfarlane's Contest

In 1929 Miss B. B. Macfarlane, of New Orleans, Louisiana supervisor for the Pan-American Life staged a twelve-month contest in the state. Each agent was given a monthly quota which he had to make or exceed in order to participate in the grand prize. Outstanding among Louisi-

ana representatives was John T. Leonard of New Orleans, who with a production of more than \$500,000, won the capital prize.

Hollon Makes Notable Record

Hugh E. Hollon, who opened a branch agency of the Protective Life at Montgomery, Ala., May 15, 1929, closed the year with \$850,000 insurance written, of which he personally wrote \$750,000. He considers this a notable record for seven and a half months.

Company to Hold "Round-up"

An agency "round-up" is scheduled to be held by the Great Southern Life of Houston, Tex., probably in January, 1931. President E. P. Greenwood announces.

PACIFIC COAST AND MOUNTAIN

AIRCRAFT RIDER IS UPHELD

Utah Attorney General Holds It Is Not in Conflict with Law on Incontestable Provisions

SALT LAKE CITY, UTAH, Jan. 16.—The attorney general of Utah holds that life companies doing business in Utah are within their rights in attaching riders to their policies to the effect that the companies are not liable for payment if the policyholder dies directly or indirectly from injuries received while an occupant of aircraft. The opinion was requested by Commissioner McQuarrie. The commissioner raised the point by asking whether or not such a rider would be in conflict with section 1154, compiled laws of Utah, 1917, which states that any provision of a policy must be incontestable after two years from the

date of its issuance with certain specified exceptions.

The opinion holds that the rider would be a part of the contract of insurance and would come under those exceptions mentioned in the incontestability clause.

Start Denver Radio Campaign

A radio campaign was inaugurated Jan. 15 over KFEL, Denver, with L. H. Baine, manager, National Life of Vermont, broadcasting. Friday, Jan. 17, 8 p.m., Dan G. Holland, Mutual Life of New York; Jan. 22, 7 p.m. (Life Insurance Day of Thrift Week) Tom Eagen, Northwestern Mutual; Friday, Jan. 24, 8 p.m., E. L. Pease, manager Equitable Life of New York, will speak.

Schwentker Agency Meets

A two-day, tri-state convention of agents of the Southwest agency of the Pacific Mutual Life was held in Phoenix, Ariz., last week. Vice-president A. C. Parsons, Los Angeles, congratulated F. B. Schwentker, general agent, on the agency exceeding its allotment for 1929 of \$4,500,000 by \$13,253.

Woman Leads Agency

Mis Ione S. Kuechler, leading producer of the northern California agency of the John Hancock Mutual Life, has the unique distinction of being the only woman underwriter to lead in any of the San Francisco agencies.

Miss Kuechler, who entered the life insurance business two and a half years ago, stands third nationally in point of volume of production among the women agents of her company. Her clients are largely business men.

Make Thrift Week Plans

A special meeting of the San Francisco General Agents' & Managers' Association was held Jan. 13 to complete plans for the proper observance of Thrift Week and Life Insurance Day. These plans, which were formulated by James L. Taylor, manager of the Penn Mutual Life at San Francisco, were explained in detail by subcommittees, W. R. Spinney, general agent of the State Mutual Life; A. A. Butler, resident vice-president of the Continental Assurance, and William H. Trice of the New York Life.

Baird Opens Office

J. H. Baird, who recently resigned as Seattle general agent for the Aetna Life, has opened an office on the 11th floor of the Northern Life Tower. Associated with him is O. B. Werner, who was also with the Aetna as an inheritance tax specialist.

First National Banquets

The First National Life of Arizona held its first annual banquet in Phoenix.

Henry O. Dorman, secretary, acted



Thrift Week Sales Helps

Ohio National General Agents and Managers have planned Thrift Week with Home Office cooperation.

This plan contemplates a definite task each Thrift Week day.

In addition to other agency and Home Office help, each agent of the Company is offered Special Thrift Week Circularization service.

Helpful Home Office and Agency Cooperation is one of the many reasons *Why It Pays to Tie Up With the Ohio National*.

Attractive agency openings in the following states: Arkansas, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Mississippi, Missouri, Nebraska, Ohio, Oklahoma, Pennsylvania, Tennessee, Texas, and West Virginia.

For information as to territory and details of contract write—

The Ohio National Life Insurance Co.
Cincinnati, Ohio

T. W. Appleby, President.

E. E. Kirkpatrick, Supt. of Agencies

Agency Field Supervisor

Wanted for
Illinois and Indiana

HERE is an opportunity for an experienced Life Insurance man who has a successful record of personal production and agency supervision and who is familiar with this territory and in a position to do considerable traveling.

Principal duties will be getting and training agents. Our Company looks good to prospective agents because we offer liberal contracts, a wide variety of attractive policies and a complete line of printed salesmanship to help get the business.

Our new agency field supervisor will be paid a good salary and expenses and his advancement will depend on his ability.

If you feel that you can fit in with us, write, telling us how your experience has qualified you. If you impress us, we will tell you our side of the story and a personal interview will be arranged.

Address 0-53,
The National Underwriter

"Great Opportunities for You With Us"

I WANT MEN

In the cities and states shown who have confidence in themselves and who are proud of their background of achievements. I want to hear from such men that I may choose a State Manager in each of these centers. Such a man must be capable of earning a sizable

Salary

but prefers to gain all the profits from his labors. In the latter case I have a commission contract for him that

Is

so broad and so profitable that he will become one of the outstanding citizens in his neighborhood as he continues to prosper. There is

No

more complete assembly of policy contracts available in the Life Insurance Profession than those offered by us. To qualify for this lucrative position of trust, one needs only to have the moral support of his neighbors, a reputation for integrity and a desire to make his

Object

in life the fulfilling of the needs of his fellow-man insurance-wise. Write me a letter about what you want most and I will arrange a personal interview.

O. L. HOLLAND,
President.

American National Assurance Co.
3719 Washington Boulevard
St. Louis, Mo.

*DALLAS
(TEXAS)

*CHICAGO
(ILLINOIS)

*DES MOINES

or
*DAVENPORT
(IOWA)

*OMAHA

or
*LINCOLN
(NEBRASKA)

as toastmaster in the absence of Mark B. Waddoups, president. Clifford Waddoups, manager, briefly outlined plans for the new year. The First National increased its business in 1929 200 percent. A \$500,000 club has been formed among the agents of the organization.

Missouri State Holds Sales Congress

With sales representatives of the company present from Washington and northern Idaho the annual sales congress of the Missouri State Life was held in Seattle. The speakers included Reno Odlin, assistant vice-president of the Metropolitan National Bank; J. J. Patterson, general agent for the Oregon Mutual Life, and F. R. Daniels, Seattle manager for the Missouri State.

Sheldon Agency Places Fourth

The Los Angeles agency of the Equitable Life of Iowa, Roy H. Sheldon general agent, closed 1929 in fourth place among the leading agencies of the company, with a total production of over \$4,000,000, and paid-for volume aggregating \$3,301,641, a gain of 13 percent.

Cunningham on Trip

President H. R. Cunningham of the Montana Life left the first week in January on a four weeks' trip to California and other Pacific Coast points. He will attend conferences at Salt Lake, Los Angeles, San Jose, Oakland, Portland and Spokane.

Western States Moves Rapidly

The Western States Life of San Francisco is moving rapidly these days in its jubilee year. One agent wrote more insurance in the first three days of the month than all of January last year. Many of the agencies are devising various plans of stimulating interest. The agencies at Los Angeles and San Francisco are particularly active.

Roberts Goes East

Roy Ray Roberts, general agent in southern California for the State Mutual Life, and Mrs. Roberts left Thurs-

day morning for the home office in Worcester, where Mr. Roberts will attend the annual meeting of the company, Jan. 23. Their itinerary includes Salt Lake, Denver, Omaha, Des Moines, Chicago, Buffalo, New York and other points, where Mr. Roberts has been asked to address different bodies of life underwriters.

Mutual Life Has Oregon Convention

The annual convention of the Oregon agency of the Mutual Life of New York, held in Portland, was attended by some 100 representatives of the company.

According to Manager A. D. Katz, the past year was the most successful in the history of the agency. Total paid-for business was \$6,183,935. In December applications submitted were still short of \$2,000,000 and there was established on the books of the company \$1,104,540 of new business.

Extend Renewals Five Years

The Northern Life has amended its agents' contract providing for extension of renewals from the 10th to the 15th year. This applies to all old as well as new business in force.

The Northern Life has revised its group insurance plan, increasing the limits for the home office employees and extending group insurance benefits to branch office managers and salaried agency men. Agency contracts automatically carry group insurance based upon term of service and volume of paid premiums.

New Officials for Hamilton National

James O. Sword, president of the Higgins Estate, Inc., was elected vice-president of the Hamilton National Life of Los Angeles at the annual meeting. W. A. Innes, president of the Innes Shoe Company, and C. J. Walker, president of the Farmers & Merchants Bank of Long Beach, were elected directors.

The company, which began business July 1, 1929, closed the year with \$3,064,300 of insurance in force. It expects to complete its first full year with a total in excess of \$5,000,000.

sult of occasional requests from prospects to purchase a bond on a single premium basis. Heretofore the company has been issuing a regular annual premium bond form to meet these requests, by discounting premiums for the full period to maturity. This has not proved altogether satisfactory. A single premium retirement income bond now will be written.

The bonds will be issued on both participating and nonparticipating plans and for all maturity periods at ages at issue for which the regular annual premium bonds are sold. Single premium, estimated annual dividends and death benefits for the bond at age 60 in amounts of \$10 per month income are given below for representative ages:

Age at Issue	Single Premiums	
	Part.	Non-Part.
20.....	\$ 407.46	\$ 387.54
25.....	483.94	460.28
30.....	574.76	546.66
35.....	682.65	649.28
40.....	810.82	771.13
45.....	962.90	915.82
50.....	1,143.63	1,087.72
55.....	1,358.33	1,291.92

Age at Issue	Annual Dividends				
	1st Year	5th Year	10th Year	15th Year	20th Year
20.....	\$ 5.43	\$ 6.23	\$ 7.40	\$ 8.79	\$ 10.44
25.....	6.45	7.40	8.79	10.44	12.40
30.....	7.66	8.79	10.44	12.40	14.73
35.....	9.10	10.44	12.40	14.73	17.50
40.....	10.81	12.40	14.73	17.50	20.78
45.....	12.84	14.73	17.50	20.78	...
50.....	15.25	17.50	20.78	...	...
55.....	18.11	20.78	...	...	...

Age at Issue	Death Benefits During Policy Year					
	1	5	10	15	20	30
20....	\$ 375	\$ 430	\$ 511	\$ 607	\$ 721	\$ 1017
25....	445	511	607	721	856	1207
30....	529	607	721	856	1017	1434
35....	628	721	856	1017	1207	1703
40....	746	856	1017	1207	1434	2023
45....	886	1017	1207	1434	1703	...
50....	1052	1207	1434	1703	2023	...
55....	1250	1434	1703	2023	...	...

Midwest Life

The Midwest Life of Lincoln, Neb., is preparing a new disability rider to cover waiver of premiums only in connection with life policies. It is revising its present total and permanent disability clause to conform with the new insurance commissioners' standard.

ACCIDENT-HEALTH

UNITED MAKES PURCHASES

Chicago Company Adds Considerably to Its Weekly Payment Business by Securing Valuable Debits

The United Insurance Company of Chicago has purchased the weekly industrial accident and health business of the Inter-Ocean Casualty of Cincinnati aggregating some \$7,000 weekly debit or \$350,000 premiums on the annual basis, in Ohio and Michigan. The Inter-Ocean will of course continue all its other departments in the two states and is disposing only of its weekly business in those states, continuing it in Pittsburgh and West Virginia as heretofore. The weekly business disposed of comprises about one-half its total weekly volume. The United has recently entered Ohio and Michigan and besides purchasing the Inter-Ocean business as stated has also taken over the weekly industrial business of the Lincoln-Metropolitan Casualty of Cleveland, which has quite a large volume of local weekly business in Cleveland and vicinity.

Revises Commercial Policies

The Provident Life & Accident, which is planning an intensive development of its commercial accident and health business this year, under the direction of Vice-president Frank L. Barnes, is issuing an entirely new set of commercial policies, which have been revised as of Jan. 1, to incorporate a broad insuring clause, 30-day period for development of disability and other conditions of importance. The accident income-expense policy is a new form which combines the

usual indemnity benefits with blanket reimbursement of expenses incident to disability.

Industrial Conference Committees

George R. Kendall of the Washington Fidelity National, president of the Industrial Insurers Conference, has announced his committee appointments.

The good of the conference committee is composed of H. A. Bartholomew, chairman, Continental Life of Washington, D. C.; S. B. Coley, Durham Life; B. L. Tatman, Reliable Life & Accident; J. R. Leal, Interstate Life & Accident, and J. A. Walker, Missouri Insurance Company.

Chairmen of the other committees are: Statistics, O. P. Grant, Life & Casualty; auditing, D. W. Reed, Pilot Life; credentials, P. L. Hay, Bankers Health & Life; law, P. M. Estes, Life & Casualty; membership, A. D. Johnson, United Insurance Company; advertising, W. R. Lathrop, Southern Life & Health; grievance, F. J. Walker, Kentucky Central Life & Accident.

Watkins Is Travelers Leader

William B. Watkins of Cleveland again leads the country in amount of personal accident insurance written for the Travelers. He also writes a big volume in other lines of insurance. He becomes president of the Travelers Accident Leaders Club for the third consecutive year.

ASSOCIATIONS

WHATLEY SPEAKS AT DETROIT

National President and Roger B. Hull Attend Michigan Association's Gathering in Motor City

S. T. Whatley, Chicago general agent of the Aetna Life and president of the National Association of Life Underwriters, and Roger B. Hull, managing director of the association, were distinguished visitors at the meeting of the Michigan Association of Life Underwriters in Detroit, following a joint meeting with the Life Underwriters Association of Detroit. Mr. Whatley told of the benefits of state organizations and discussed mutual problems of the national and state bodies. Mr. Hull outlined the activities of the national organization and offered some suggestions relating to the task of directing the activities of the state organization.

President Ernest W. Owen, Sun Life manager in Detroit, appointed a nominating committee headed by Frank Freeman of Flint which will report at the meeting in Lansing next month.

USE THREE RADIO STATIONS

Philadelphia Association Prepared Ambitious Program of Speakers and Broadcasts for "Life Insurance Day"

The three largest radio broadcasting stations in Philadelphia, WCAU, WFIL and WLIT, will be utilized by the Philadelphia Association of Life Underwriters to spread the gospel of life insurance during "Thrift Week." Four speakers have been named to make radio addresses from Jan. 17 to Jan. 23 inclusive.

They are: A. Rushton Allen, general agent Union Central; E. J. Berlet, W. Clegg, former president National Association of Life Underwriters, and Thomas M. Scott, president Philadelphia association.

Speakers to Visit Schools

In addition, the "Life Insurance Day" committee of the association is now working on a list of speakers who will visit all public schools next week to tell children what life insurance is and what it does. Speakers will also appear before various clubs, such as the Rotary.

(CONTINUED ON LAST PAGE)

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

ATLANTIC HAS NEW POLICY

Nonparticipating Term to Age 65 in \$3,000 Amounts Contract Issued—Change Standard Form

The Atlantic Life is issuing a new nonparticipating term insurance to age 65 policy. It will be written from ages 21 to 50 in minimum amounts of \$3,000. Disability and double indemnity to age 60 may be included and conversion privileges are allowed.

The Atlantic Life has provided for extended insurance to replace premium loans as the automatic nonforfeiture feature in its standard form. It will also provide that payment of a quarterly or semi-annual premium will increase the surrender values in proportion.

The rates on the new policy are:

Term to 65 Per \$1,000			
Age Pre.	Age Pre.	Age Pre.	Age Pre.
21..\$10.44	36..\$13.69	29..\$11.87	44..\$17.43
22..10.59	37..14.01	30..12.09	45..18.16
23..10.75	38..14.35	31..12.33	46..18.93
24..10.92	39..14.71	32..12.57	47..19.74
25..11.09	40..15.09	33..12.83	48..20.58
26..11.27	41..15.49	34..13.10	49..21.49
27..11.46	42..15.98	35..13.39	50..22.42
28..11.66	43..16.73		

The principles of law governing the vocational duties and acts of the life underwriter are carefully explained in Paul Huttlinger's recent book, "The Law of Salesmanship." Price, \$2.50. Order from The National Underwriter.

GIVE SCALE FOR NEW RATES

George Washington Life Announces First Dividend Schedule on Policy Rates Adopted in 1927

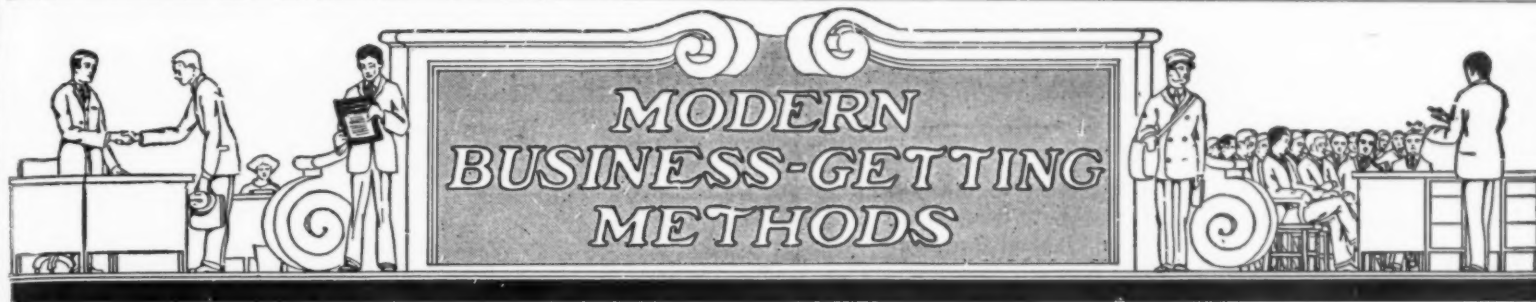
The George Washington Life adopted new rates in July, 1927. An illustration of dividends on the basis of these rates and present earnings is shown below. This is the first scale to be prepared on the new policies.

Age	End. Age 85		20-year End.	
	25	35	45	55
Prem....	19.49	25.74	37.26	48.45
Yr. 2....	3.91	4.38	5.24	6.37
3....	3.99	4.50	5.43	6.72
4....	4.07	4.63	5.64	7.09
5....	4.16	4.77	5.84	7.47
6....	4.25	4.91	6.05	7.87
7....	4.34	5.05	6.27	8.28
8....	4.44	5.20	6.48	8.71
9....	4.54	5.35	6.71	9.16
10....	4.65	5.50	6.93	9.63

Age	20 Pay End. 85	
	25	35
Prem. Yr.	28.62	34.77
2.....	4.61	5.08
5.....	5.14	5.75
10.....	6.16	7.04

NEW SINGLE PREMIUM BOND RULES OF PACIFIC MUTUAL

The Pacific Mutual announces a liberalization in rules affecting the writing of the retirement income bond which it first started to issue in 1928, as the re-



Tell Life Insurance Story as Simply as Possible, S. T. Whatley Advises in Talk at Detroit Life Underwriters' Meeting

When President Hoover said that what the life insurance business needs today is to sell more life insurance and less death insurance, the country's chief executive made a remark that should be deeply pondered upon by every life underwriter, according to S. T. Whatley, general agent for the Aetna Life in Chicago and president of the National Association of Life Underwriters, who addressed the Detroit association on January 9.

"One of the great troubles with selling life insurance is that insurance men use too many trade terms that are not clearly understood by the public during their solicitation," said Mr. Whatley. "The agent must remember that his object is to sell insurance and not to impress his client with the extent of his knowledge of insurance."

Tell Simply Story

"The safest rule to go by in life insurance salesmanship is to tell your story as simply as possible, using terms that everyone will understand. The terms we use in insurance are by no means as descriptive as they should be in many instances. Take the word 'policy' for example. How much more clear it would be to the layman if we were to call it a contract. The word 'premium,' which conveys the impression to the public that they are obliged to pay a premium in order to secure the benefits it offers, over and above what it is actually worth to them, could be termed with much more accuracy 'deposit,' for few policies today do not return to the assured, or his heirs, more than the sum invested in them."

"The insurance business is at the present time in the throes of evolution. The hit and miss methods of past years

are no longer suitable. We must keep abreast of the time and do our selling in the modern way, if we wish to be successful. Up until recently insurance was figured on the basis of the face of the policy, but today the modern way of figuring insurance coverage is in terms of the annual income it will produce. This is but one phase of the change that is upon us."

Must Use Imagination

"Selling life insurance requires more exercise of the imagination than the selling of any other commodity on earth. What we have to sell is entirely intangible. It is not like a pair of shoes that you can put out your hand and touch and can examine minutely in order to judge its value. Since insurance makes its appeal almost entirely to the imagination, the right way to sell insurance is by the use of mental pictures."

"You must picture the benefits of insurance so vividly to your clients, so

powerfully that they are moved by the pictures you present to them. Before you can present clear, distinct pictures to your prospects they must be perfectly defined in our own mind. The way to obtain this perfect definition is to study insurance assiduously. Educate yourself in the fundamentals of the business and these mental pictures will come to you in such a manner that you can present them forcefully to your prospects."

"Some of us, particularly the newer underwriters, are often puzzled by the type of policy we should recommend to our prospects. This difficulty may very easily be overcome by placing yourself in the other man's shoes. Just say to yourself, 'What would I buy if I were Mr. Blank, and yet possessed my own knowledge of the insurance business?' The answer will be self evident."

What Constitutes Genius

Men give me credit for some genius. All the genius I have lies in this: When I have a subject in hand, I study it profoundly. Day and night it is before me. My mind becomes pervaded with it. Then the effort which I have made is what people are pleased to call the fruit of genius. It is the fruit of labor and thought.—Alexander Hamilton.

Digest of Court Decisions

Representations as to health—Life policy issued to insured after he had represented that he was afflicted with no disease. It appears that he suffered an attack of illness after making his application and prior to the issuance of the policy, and had a recurring attack after the issuance of the policy which necessitated an operation and later resulted in his death. But it does not appear that the insured was aware of the seriousness of his illness at the time of his first attack. Held that he was not under a duty to notify defendant of the illness prior to the issuance of the policy. *Chase vs. Sunset Mutual Life*. Dist. Ct. of Appeals. 4th App. Dist. Calif.

Clerical errors—An action to correct a purely clerical error in a policy of life insurance issued, so that it will speak the truth as to the agreement of the parties, is not barred by the incontestable clause of the policy. *Columbian National Life vs. Black*. (C. C. A. 10.)

FACTS and FIGURES

I never try to close on first interview—I use the two-interview system. I go first to get information. And I try to get across to the man that any one life insurance man can take care of him better than a number of men. If he does not have a life insurance man take care of him, I tell him I think he should have one man to whom he can stick.—Clay Hamlin.

* * *

Assuming that he makes satisfactory progress in his work, what a college graduate should make in salary:

First Year	.....\$1,300—\$1,800
Second Year	.....1,500—2,200
Third Year	.....2,000—2,600
Fourth Year	.....2,400—3,000
Fifth Year	.....2,800—4,000

—Yale University.

* * *

You can not dream yourself into a character, you must hammer and forge one for yourself.

* * *

Young Bride: "Now dearie, what will I get if I cook a dinner like that for you every day this year?"

Young Groom: "My life insurance!"

* * *

Of our 120,000,000 population, about 56,000,000, or nearly one-half of the American people at the close of 1928, were paying a weekly premium to industrial agents.—Edward D. Duffield.

* * *

Every day the public is demanding of us a more comprehensive and specialized service in the widespread phases of our business and the buyer of insurance is judging us largely by our ability to render that service.—Jerome Clark, Union Central Life.

INCREASED LIMITS OF INSURANCE

Substantial increases in limits of insurance have been made effective by Fidelity. Male lives ages 25 to 50 are now accepted for \$225,000. Larger lines can be written in exceptional cases.

This is an important step in a liberalizing program which includes increased non-medical and sub-standard limits and offers field workers wider opportunity for more resultful salesmanship.

Fidelity has more than \$400,000,000 insurance in force. Contracts are available in thirty-nine states.

Write for booklet, "What's Ahead?"

The FIDELITY MUTUAL LIFE INSURANCE COMPANY
PHILADELPHIA
WALTER LEMAR TALBOT, President

Connū topics

(Topics of The Connecticut Mutual)

VOL. V

January, 1930

No. 1

A New Year's Message

Buy Life Insurance
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Our Motto for 79 Years

Ask Any Berkshire Agent

BERKSHIRE LIFE INSURANCE CO.

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PITTSFIELD, MASSACHUSETTS

The Life Insurance Company of Virginia

1871 59 Years of Existence 1930

JOHN G. WALKER
 Chairman of the Board

BRADFORD H. WALKER
 President

Richmond, Virginia

NEWS OF LIFE ASSOCIATIONS

(CONTINUED FROM PAGE 22)

Kiwanis, Lions, etc. The program is believed to be the most comprehensive ever attempted by any life underwriters association.

* * *

Houston, Tex.—The Wall street crash, slump in building and general business depression now being felt over the country is the psychological time to sell life insurance, in the opinion of A. R. Cline, vice-president of the San Jacinto Trust company and a member of the executive committee of the Houston Corporate Fiduciaries Association, who spoke at the monthly meeting of the Houston association.

"There are more savings accounts opened during the periods of depression than in prosperous times," Mr. Cline said. "People seem to be more sober minded in a depressive period. I believe that there will be a large increase in life insurance sold because of the so-called panic of 1929."

Herbert E. Walwyn from Somerset, Eng., who recently came to Houston to enter life insurance work with the Northwestern National in the Cravens, Dargan & Co. agency, told of the difference between English and American insurance methods.

* * *

Davenport, Ia.—John Morrell of the Equitable Life of New York in Chicago will speak Jan. 23 on "When the Brains of a Business Die."

* * *

Richmond, Va.—To be successful, a life insurance agent must be something more than an order taker. He must be a salesman capable of creating a desire in the mind of the prospect for the commodity he is offering for sale. Above all, the needs of the prospect must be studied and then a plan must be worked out to fit the needs.

That was the gist of a talk which Albert E. N. Gray made before the Richmond association at its January meeting. Mr. Gray, supervisor of ordinary agencies for the Prudential, spoke on "The Things that Are Difficult." Sayre McCloud, another supervisor of ordinary agencies for the same company, accompanied him to Richmond and was also a guest of the life underwriters.

Resolutions commending Col. Joseph Button for the fine work in the interest of life insurance which he did while Virginia commissioner and wishing him all manner of success in his new field of work were adopted. Colonel Button is now president of the Union Life of Virginia.

* * *

Oklahoma.—The January meeting of the Oklahoma association at Oklahoma City Saturday was marked by the presence of several trust officers from leading banks of the city. The program, under the direction of George E. Lackey, was built around Thrift Week and plans for its observance were discussed by C. C. Day, past president and chairman of the committee in charge of arrangements.

Plans for the annual sales congress Feb. 1 were discussed and L. C. Mersfelder, president, stated that in addition to speakers already announced, Governor Holloway and Jess G. Read, insurance commissioner, would be prominent on the program. Speakers already announced include Dr. S. S. Huebner, Harold J. Cummings of the Minnesota

Mutual, T. M. Riehle and Fred Goldstandt of the Equitable Life in New York City and Josh Lee of the University of Oklahoma.

* * *

Columbus, O.—Charles R. Eckert, president of the Columbus association, announced this week that the annual sales congress will be held March 6. Stephen R. Fraher is chairman of the committee which is arranging the program.

The Columbus association held its January meeting with E. Chester Sparver, editor of publications of the Connecticut Mutual, as speaker on "Sales Methods."

* * *

San Diego, Cal.—At a meeting of the board of directors of the San Diego association, Paul M. Browder, Mutual Life of New York, was elected president; R. Lee Christenbery, National Life & Accident, vice president; Walter L. Mulkey, New World Life, secretary-treasurer. Directors for three-year terms are: E. J. Bolland, New York Life; James F. McIntyre, Manufacturers Life; Jack R. Graves, Pacific Mutual Life, and Charles L. Randolph, Penn Mutual Life.

* * *

Phoenix, Ariz.—Steve B. Hewes, Akron, O., spoke on "Life Insurance as an Estate" at the regular monthly luncheon meeting of the Arizona association. C. W. Elliott was installed as president. Other officers are: C. O. Dieterich, vice-president, and Mrs. Jeanette Steinberg, secretary-treasurer.

* * *

Buffalo, N. Y.—The Buffalo association will have a luncheon-meeting Jan. 23. The speaker for the occasion will be Isaac S. Kibrick, one of the leading personal producers for the New York Life. He will speak on "How I sell partnership and corporation insurance."

* * *

Southwest Texas.—Howard W. Peak, Jr., psychologist and sales counselor, spoke at the January luncheon of the Southwest Texas association at San Antonio on behaviorism applied to gaining favorable attention from prospects.

H. B. Wernette, National Life & Accident, was elected to the executive committee to fill the unexpired term of H. Oliver Williams, who recently resigned to go to Detroit.

* * *

Grand Rapids, Mich.—J. Elliott Hall, New York city general agent of the Penn Mutual Life, addressed last week's meeting of the Grand Rapids association. About 200 local insurance men heard his interesting exposition of "Life Income Settlements." Mr. Hall was the weekend guest of Elmer R. Beers, an old acquaintance through whom Mr. Hall's appearance at the meeting was arranged. Mr. Hall is making a trans-continental tour with other Penn Mutual leaders.

* * *

Savannah, Ga.—At the annual meeting of the Savannah association, Harvey K. Wilson was elected president. He is connected with the New England Mutual and succeeds H. L. Salsbury. Other officers elected are, Anthony Hart, first vice-president; P. S. Moses, second vice-president, and Miss Tessie A. Getz, elected secretary-treasurer. It was a dinner meeting, at which short talks were made by several members. Membership plans were discussed.

* * *

San Francisco.—A telegram of acceptance from Hugh D. Hart, vice-president of the Penn Mutual Life, has just been received by President F. P. Ebertz of the San Francisco Life Underwriters Association in reply to his invitation to Mr. Hart to be the principal speaker at the leading producers dinner Jan. 30. President William A. Law of the Penn Mutual is expected to be in San Francisco on that date and will be a guest of honor at the banquet.

R. H. Hepfer, assistant manager of the Travelers, is chairman in charge of the affair.

* * *

Peoria, Ill.—On Friday of this week M. B. Oakes of the Research & Review Service will speak on "The Social Engineer."

ITS NAME INDICATES ITS CHARACTER

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY - FORT WAYNE, INDIANA

Treats its Agents Right!